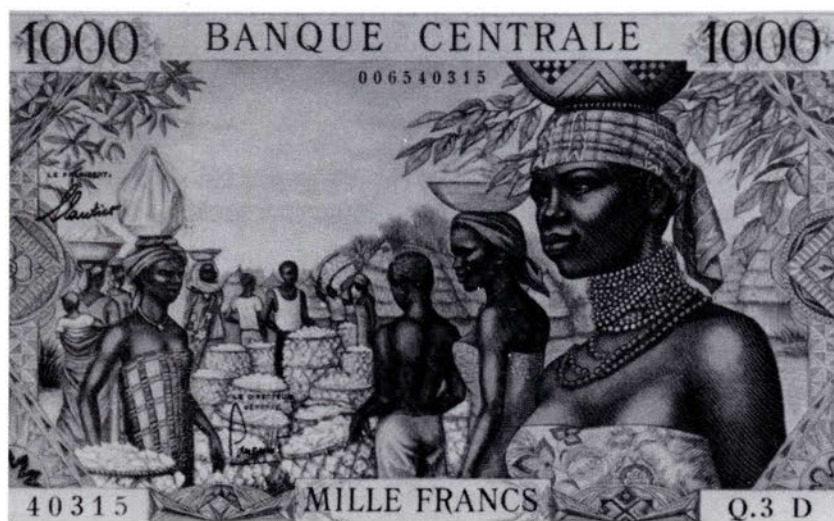


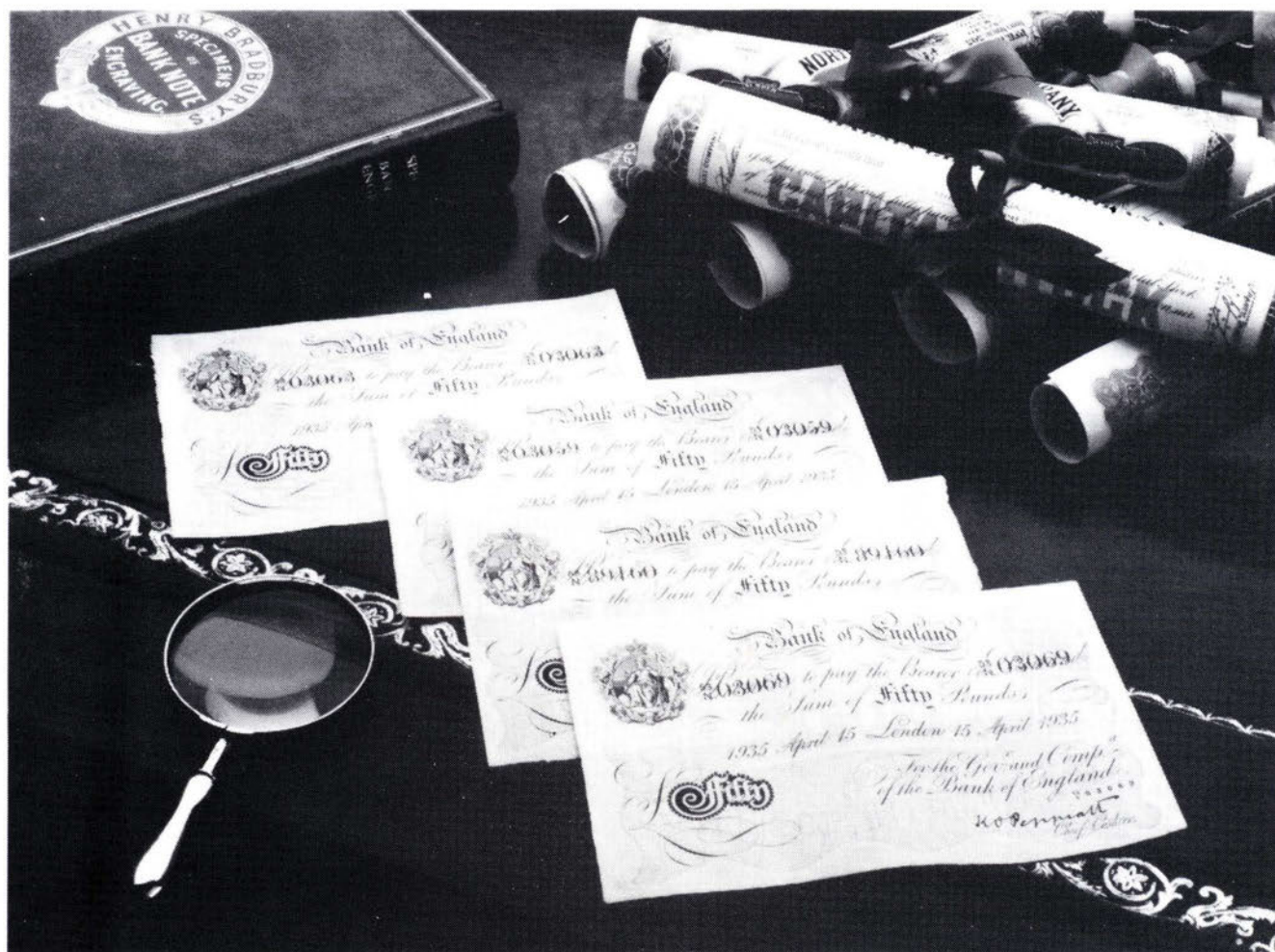
International Bank Note Society Journal



Engraved or Litho? . . . p. 4

Volume 30, No. 1, 1991

A word to all those people who know Spink to be the leading name in coins. Banknotes.



Founded in the year of the Great Fire of London, Spink of St. James's are, today, not only London's oldest dealers in coins, but also in banknotes and paper money.

Spink are keen to buy quality banknotes and will be delighted to travel world-wide to see collections and give valuations.

Our Banknote Department are the specialists in scarce and rare British notes, military, siege and emergency issues, printer's proofs and specimens, and world currency notes in general.

We invite you to compare our prices, and think you will be pleasantly surprised. They are quoted in sterling so that overseas collectors often benefit from favourable exchange rates.

Now is a good time to look at your banknotes – they could be worth more than you think.

For a free appraisal and comprehensive expert advice, contact Barnaby Faull for an appointment.
Spink, dealers of note since 1666.

Spink



By appointment
to Her Majesty The Queen
Medallists
SPINK & SON LTD. LONDON



By appointment
to H.R.H. The Duke of Edinburgh
Medallists
SPINK & SON LTD. LONDON



By appointment
to H.R.H. The Prince of Wales
Medallists
SPINK & SON LTD. LONDON

Spink & Son Ltd. King Street, St. James's, London SW1Y 6QS. Tel: 071-930 7888 (24 hrs) Telex: 916711
English Paintings and Watercolours · Silver, Jewellery and Paperweights · Oriental, Asian and Islamic Art · Textiles · Medals · Coins · Bullion · Banknotes

The *IBNS Journal* is published quarterly by the International Bank Note Society, a non-profit educational society, and is distributed free of charge to its members. Founded in 1961, the Society now has a membership of approximately 1500, with representation in over 80 countries.

MEMBERSHIP DUES & FEES

The current annual dues, in U.S. Dollars and U. K. pounds, are:

Regular membership	\$17.50	£10.00
Family Membership	22.50	12.50
Junior Membership	9.00	5.00
Life Membership	300.00	165.00
Euro Cheques, add		.50

Applications for all categories of membership may be obtained from the general secretary or the assistant general secretary.

Changes of address may be sent to the general secretary, Milan Alusic (address next page).

ADVERTISEMENT RATES

Size	1 Issue	4 Issues
Full page	\$160. £89.	\$550. £305.
Half page	90. 50.	310. 172.
Quarter page	50. 28.	175. 97.
Eighth page	28. 15.	100. 56.

No agency commissions granted.

Members may take a 10% discount of above charges. An additional 10% discount of the ad charges is allowed (for all) provided payment is received with the advertising copy. Lists must arrive camera ready. Special positions: \$25 or £14.00 extra, per insertion. Half Tones: \$10 or £5.50, first insertion, not subject to discount. Accounts are due and payable within thirty days.

Classified ads are also accepted. The rate is 30c or 16p. per word, minimum 30 words (\$9.00 or £5.10); members may take a 10% discount. Payment is required in advance.

All correspondence relating to ads, including payments and copy, should be addressed to:

Joseph E. Boling
HQ USAREUR/7A
PSC Box 998

APO New York 09063 USA
or HQ USAREUR/7A
PSC Box 998, APO 09063
D-6900, Heidelberg

Federal Republic of Germany
Telephone: 49-6221-761973

Ad deadlines: 1st of February, May,
August and November.

or to the U. K. Advertising manager:

Pam West
P.O. Box 257
Sutton

Surrey SM3 9WW, England
Telephone: 081-641-3224

Ad deadlines: 15th of January, April,
July and October.

I.B.N.S. Journal

Volume 30, No.1, 1991

Editor

Steve Feller

Physics Department, Coe College

1220 1st Avenue, N.E.

Cedar Rapids, Iowa U.S.A. 52402

Telephone: (319) 399-8633

Home Telephone: (319) 393-7052

FAX: (319) 399-8748

CONTENTS

President's Message	1
Editor's Column	2
Society Officers	2
Letters to the Editor	3
Engraved or Litho? by Weldon Burson	4
The Nederlandsche Bank 250 Guilders Bank Note by K. A. Rodgers and E.M.B. van Mierlo	7
A Security Printer's Sample Book: Whitehead, Morris & Co. Ltd. by K. A. Rodgers and C. Cantrell	9
Endre Horvath, Hungarian Bank Note Designer and Engraver by Gene Hessler	12
Teaching an Introduction to Foreign Paper Money by Adam Hinman	14
1991 International Paper Money Show	18
The Replacement Notes of Bermuda Monetary Authority — \$1 Denomination by M. A. Munoz	19
The Replacement Notes of Bermuda Monetary Authority — Denominations Beyond \$1 by M. A. Munoz	20
Signature Varieties of the Dollar System Bank Notes of the Solomon Islands by M. A. Munoz	22
More Cold War Notes by Herbert A. Friedman	26
Book Reviews and Announcements	29
Index to Advertisers	30
Classifieds	31

Articles published in this *Journal*
are copyrighted
and may not be reproduced
in any form without written consent
of the I.B.N.S. and/or the author.

President's Message

As we move into the thirtieth anniversary year of the Society we can look back with some satisfaction, as well as with much optimism for the future of our hobby. Special publications are planned to mark the anniversary, and the Memphis Paper Money Show in June is hoping to stage a joint anniversary banquet with the Society of Paper Money Collectors who also celebrate their thirtieth anniversary in 1991. The major London Show in October will also be holding a special anniversary banquet and events. So will Maastricht.

Perhaps the most important paper money event of the last year was the sale, in New York, of the American Bank Note Co. archives. The entire archives are to be sold, and the first two auctions realized seven million dollars. As more than half the auction lots fetched double and treble estimates, it demonstrates the healthy confidence in the future of the hobby.

It is a task of this society to do everything in its power to maintain the integrity and confidence of the hobby. To that end we have had a busy year with our Grievance and Disciplinary Committee and, where necessary, expulsion has taken place. We are, at moment, plagued by the "get rich quick" brigade who buy up badly damaged notes for next to nothing and doctor them with chemicals, and add paper in order to subsequently sell them to trusting new collectors at prices one expects to pay for perfection. We are trying to stamp this out at least for those who purchase from I.B.N.S. members who are dealers and a committee has been formed to assess the best way to achieve this. In my view cleaned notes are here to stay, but it behooves the professional dealer to identify them and sell them as "cleaned" so that the collector at least knows what he is buying. Hopefully, I.B.N.S. dealers will agree not to personally clean notes. Collectors are advised not to buy them, or at least, to down-grade them by two conditions! That way the culprits will soon come to realize that they are better off selling a note in its original circulated condition rather than try and improve it a grade only to lose two!

One aspect of the hobby which much pleases me is the way inflation has left behind a great mass of attractive, colorful, paper money which are well within the range of children's pocket money. Today one can buy a packet of 50 different bank notes for around \$20 which means we can attract youngsters to the hobby. More and more shops are having boxes of cheap notes so that paper money collecting is no longer thought of as a wealthy man's hobby. A Happy New Year to you all.

Colin Narbeth, President

Editor's Column

My family and I returned to Cedar Rapids on that fateful Wednesday of January 16. Indeed we were still in the air, between Chicago and Cedar Rapids, when a fellow passenger on the phone to his wife announced the start of hostilities. Of course, we are glad to be back safe and sound. While in London I did have the pleasure of visiting a few I.B.N.S. members including our President, Colin Narbeth. During my absence several people must be recognized for their extra help in getting out *The Journal* including Carole Butz and Sharon Sandford of Cedar Rapids, Iowa and our General Secretary Milan Alusic of Racine, Wisconsin.

You will notice a few changes in the magazine during this our thirtieth year. For one the magazine will contain more pages per issue starting with an extra eight pages in your hands here. So far the response for new material has been great enough to warrant this change. I urge you to keep the flow of articles and letters high enough to continue this. Another change will be the inclusion of some very special material in the next issue of *The Journal*. Our esteemed Honorary Director for Life, Ruth Hill, has taken it upon herself to organize a retrospective on thirty years of I.B.N.S. as seen through its founding members and former presidents. This material arrived in Cedar Rapids last week and is currently being prepared for publication before the Memphis meeting. Furthermore, we are on track for the timely appearance of each issue of *The Journal*.

While in The Netherlands I made it a point of visiting Amersfoort and Westerbork in order to visit the sites of two of the Nazi concentration camps. I did this because of my collection and study of the scrip issues of the camps from this period. The Dutch people in each community were very helpful to me in locating each of the camp sites. Amersfoort is remembered by several memorials at the now vacant camp site while Westerbork has a major Holocaust Education Center near (about 3 km away) to the original forest location of the camp itself. This center included several inmate exhibitions including one with some scrip issues. In addition, the Dutch Government is sponsoring a reconstruction of some of the details of the camp and, to date, has completed a section of the fence, a watchtower, and some track. Each is on the correct original site and the track segment also is designed to be a very moving symbolic work of art. At the Memphis Show I will present a slide show on this topic and will discuss in some detail the histories of these camps along with their currency issues.

My best wishes for a Happy New Year.

Steve Feller, Editor

Society Officers

President

Colin C. Narbeth
6 Hall Place Gardens
St. Albans, Herts AL1 3SP
U.K.
41-71-379-6975
44-727-68542

General Secretary

Milan Alusic
P.O.Box 1642
Racine, Wisconsin 53401
U.S.A.
(414) 554-6255

European Auctioneer

Roy Spick
112 Long Lane
Beeston, Nottingham
NG9 6BW U.K.

European Librarian

Michael A. Turner
George Winkler Str. 16
8000 München 50
Fed. Republic of Germany

Journal Editor

Steve Feller
Physics Department
Coe College
Cedar Rapids, Iowa 52402
U.S.A.
Office: (319) 399-8633
Home: (319) 393-7052
FAX: (319) 399-8748

First Vice President

Clyde Reedy
P.O.Box 669037
Marietta, Georgia 30066
U.S.A.
(404) 971-4217

Treasurer

William H. Stickles
4307 Grenada Street
Alexandria, Virginia 22309
U.S.A.
(703) 780-5295

U.S. Auctioneer

Bob Brooks
P.O. Box 6
Racine, Wisconsin 53401
U.S.A.
(414) 632-0238

U.S. Librarian

Angus E. Bruce
832 E. Marion Avenue
Hemet, California 92343
U.S.A.
(714) 652-8461

Newsletter Editor and

I.B.N.S. Publicity
Lance K. Campbell
P.O. Box 204
Mary Esther, Florida
U.S.A. 32569
(904) 884-6889

Second Vice President

Don Cleveland
Box 129
Amembassy Canberra
APO S.F. 96404-0006
(U.S.A.)

Assist. Gen. Secy., Rec'ding Secy./Asst. Treas.

Suresh Gupta/Saroj Gupta
11 Middle Row
Kensington, London
W10 5AT
U.K.
44-81-969-9493

I.B.N.S. Research

John Humphris
P.O. Box 34
Sidney, Ohio 45365 U.S.A.
(513) 492-8989

Chair, Education Committee

Neil Shafer
P.O. Box 17138
Milwaukee, Wisconsin
53217 U.S.A.

Chairman, Grievance & Disciplinary Committee

Weldon Burson
23 Sarasota Drive
Stafford, Virginia
U.S.A. 22554
(703) 720-3529

Directors

Cem Barlock	Turkey	William Pheatt	U.S.A.
Weldon Burson	U.S.A.	Neil Shafer	U.S.A.
Lance Campbell	U.S.A.	Lawrence Smulczenski	U.S.A.
Chris Cosopodiotis	Australia	Roy Spick	U.K.
Peter Eccles	New Zealand	Mel Steinberg	U.S.A.
Suresh Gupta	U.K.	Michael Turner	Germany
Alfred Hortmann	U.S.A.	Miathis Verkooyen	The Netherlands
Robert Lahre	U.S.A.	Pamela West	U.K.
Michael O'Grady	U.K.	Joseph E. Boling (immed. past Pres.)	U.S.A.

Additional Appointed Positions

Advertising Manager:	Joseph E. Boling	U.S.A. (W. Ger.)
Assistant Advertising Manager:	Pam West	U.K.
Awards Program Manager:	Milt Blackburn	Canada
Legal Counsel:	Eric P. Newman	U.S.A.
Associate Legal Counsel:	Jay S. Jackson	U.S.A.
Archivist — Historian:	Peter J. Rader	U.S.A.
Young Bank Note Collectors Committee:	Joel Shafer	U.S.A.
Honorary Director for Life:	Mrs. Adolph B. Hill, Jr.	U.S.A.

Dear Editor:

First off, I would like to say I enjoyed Dr. Michaelis' article on "Bank Notes and Science" in Vol. 29, No. 4, of the *I.B.N.S. Journal*.

However, I should like to point out one error on page 6 of the article. Dr. Michaelis stated: "Only the current issue of British bank notes gives names and dates of its famous personages. . . ." "This is not so! The current issues of Swiss notes gives the same information on all six of its notes. I find it odd the good doctor made this mistake since two columns later he described Swiss notes in great detail. *Errare humana est*.

Thank you for your attention to this matter.

Yours faithfully,

N. T. Marzolino
I.B.N.S. #5275

Dear Editor:

As to the letter of Robert G. Lytree (Vol. 29, No. 4), I am pleased to add a few comments.

He apparently owns a set of the initial Bermuda Monetary Authority (BMA) decimal notes dated 6 February 1970. This is one of a hundred sets.

Lately, interest has increased in collecting specimens, but few know exactly what a specimen note is, since there are many notes called specimens which are not truly specimens. His set is composed of true specimens.

John Humphris a few years ago attempted a classification modeled after the one used for postage stamps and it is quite good. This stimulated my interest in the subject and I have modified the classification for a slide presentation, which is still being added to. In the near future I will write it up and present it to you for possible publication in the *I.B.N.S. Journal*.

But back to Bob Lytree, the BMA receives 100 specimens for each series ordered. At certain times (when formats are changed) they also receive a couple of proofs. These were always used as gifts for V.I.P.s,

banks, government agencies, law enforcement bodies and for introduction of a new note to certain editors.

Sometimes the colors were changed for the public presentation and those are then called commercial specimens, as when the first £10 note was issued.

Some countries and companies have made large amounts of specimens available at a cost even for the large denominations so as to make them even more common than the circulating notes. In the early eighties BMA made them (then less than 50 sets) available to certain hobbyists and their more active dealers. To my knowledge the number remains at 100 for all specimen sets to this day.

I agree that there should be a section in Pick; however it may be premature at this time, until we classify the many types; essays, proofs, samples, specimens and residuals, just to name a few.

I would urge Bob and everyone to join The Essay Proof Society, \$20.00 per year — David E. McGuire, RD #4, Colonial Drive, Katonah, NY 10536. Also, get a copy of this society's journal or get in touch with John for his article.

Look for my article in the future and keep asking questions. Unfortunately, there is not a value that can be placed on such notes, after all they started out as a free gift. I've got to admit that I have paid as much as \$600.00 for one — Bob's set was originally sold by BMA for \$25.00, a great investment. I have a set in Christies Auction October 8th, so we will soon see today's market value.

Respectfully submitted

Nelson P. Aspen
I.B.N.S. #3341
420 Owen Road
West Chester, PA 19380

Dear Editor:

In the last issue of the *I.B.N.S. Journal* I saw your article about both of the unknown scrips in cent-currency.

I believe that the Russian and

English printed notes were issued in Berlin (possibly 1945-1948). The background of both notes shows the abstracted Allied Control Council house in West Berlin. The text describes in two languages that these scrips were used in the "Allied Canteen." It is a mistake that 20 marks were \$1 — the army change rate was in 1945 \$1 = 10 RM.

We have moved here. Please note my new address:

Michael H. Schone
I.B.N.S. #4803
K-Kollwitz-Strasse 11
O-8312 Heidenau
Germany

In 1991 I will publish my catalog *Paper Money in Occupied Germany — 1945-1949*; perhaps you know of other unknown notes?

Dear Editor:

To add further to the upcoming Third International Paper Money Convention at Cherry Hill, I'm delighted to add a few additional facts.

It will be sponsored by GENA and held at the Cherry Hill Inn September 27-29, 1991, and the auction will be conducted by that most famous paper money fellow — John Hickman.

Very Sincerely,

Nelson P. Aspen
I.B.N.S. #3341
420 Owen Road
West Chester, PA 19380

Dear Editor:

I want to report to you that I visited the Swiss National Bank's bank note museum and there I saw two new notes not listed in Pick. There are the following Swiss notes not listed:

1 Franc	27.05.1938
2 Francs	27.05.1938

Yours faithfully,

Christof Zellweger
I.B.N.S. #5208
Berneckerstrasse 6
CH-9434 Au (SG)
Switzerland

Engraved or Litho?

Printing Varieties on Equatorial African States, Cameroon, and West African States Bank Notes

by Weldon Burson

Do you have trouble distinguishing between Equatorial African States P-4a and P-4b, or P-5a and P-5b? If so, you are not alone. Many of the most experienced dealers and collectors have similar difficulties. I have bought, sold, and traded a large number of these notes and often cannot find the difference in surface texture and color even in side-by-side comparisons. The secret for easy identification is to use the block numbers.

Block Numbers

Block numbers are a control device on French-printed notes. They are preceded by a letter and a period and found most often in the lower right corner, although on some notes they are located in the lower left and upper right corners. For Equatorial African States and West African States issues, the suffix letter following the block number identifies the country for which the note was issued.¹

The Switch From Engraved to Litho Printing

Sometime around 1966, the Bank

of France changed its printing of Equatorial African States 500 and 1000 franc notes from engraved to litho.² The two printing varieties are listed in the Pick catalog as P-4a,b and P-5a,b. While searching for the dividing points where the engraved versions end and the litho versions begin, I found that similar engraved/litho varieties also exist for Cameroon and West African States notes. Block numbers can be used to identify those varieties as well.

Equatorial African States 500 and 1000 Franc Issues

When comparing the engraved and litho versions of Equatorial African States P-4 and P-5, one is supposed to be able to find a slightly more raised imprint for the engraved example — but I seldom can. The litho notes often have less vivid, more “washed-out” colors, and the denomination and bank name are somewhat greenish compared to the black color for the same areas of the engraved notes. These difference too can be hard to find; and on any note below VF, wear can make the distinctions even more difficult to detect.

Rather than the subjective analysis above, one can quickly catalog these notes by simply checking the block number. On the 500 franc P-4, block numbers of 4 and below are engraved. Block numbers of 5 and above are lithographed. The highest P-4a block number I have seen is R.4. The lowest P-4b block number I know is B.5. The break between P-5a and P-5b is a bit less certain. I know of an E.5 block number which is still P-5a and a G.7 which is a P-5b.

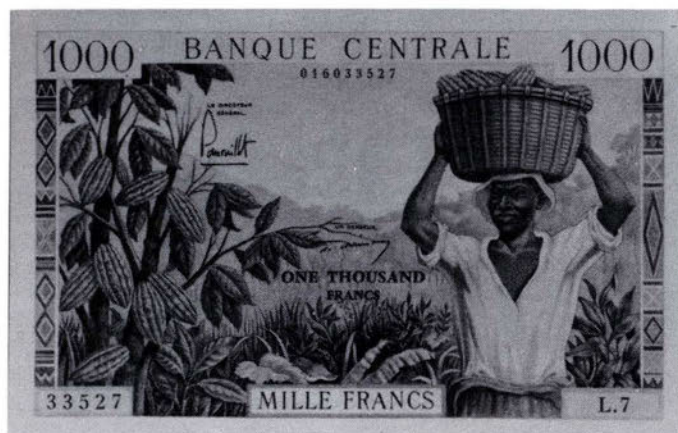
If you have a note in the gray zone and are a printing process illiterate like many of us, you can always determine whether it is engraved or litho with a 10-power magnifying glass. Check the jaw area of the woman on the face of the P-4. On the engraved variety the three long contour lines are thin and sharp. On the P-4b they are thick and blurred. On the P-5a the forehead lines clearly extend into the left eye; on the P-5b the eye is much more blurred. On these and the other notes listed below, a magnified comparison of specific areas will show the engraved variety to be much sharper.



The lithographed Equatorial African States P-4b has block numbers of 5 and above.



Engraved examples of Equatorial African States P-5 are scarcer than litho varieties. Few collections have all four P-5a suffix letters.



Cameroon P-4 and P-5 (above) were issued by the Equatorial African States Central Bank and also have engraved/litho varieties.



Attention to block numbers can prevent mistaking French Equatorial Africa P-32 (above) for the more expensive Equatorial African States P-1.

Relative Scarcity

The P-4 and P-5 Equatorial African States issues have become difficult to find above VF and are only occasionally available in UNC. Furthermore, a distressing share of the "high-grade" examples have been pressed or washed. Look for the ripples common to French-printed notes. If the note does not have them, the odds are very strong that it is not uncirculated.

The engraved P-4a issues generally appear to be easier to locate than the litho P-4b varieties, even though more of the latter were printed. A number of notes with block number 1, encompassing all four suffix letters, were saved by collectors. The P-4b "C" (Congo) is almost certainly the most difficult of all the P-4 issues. The Central African Republic litho version (P-4b "B") also seems to be scarce.

Among the P-5 1000 franc issues, litho versions are clearly more common. Few collections contain all four examples of the engraved issue. Both the engraved and litho versions with an "A" suffix (Chad) appear to be quite scarce. The engraved Congo ("C") issue is also difficult.

Equatorial African States 100 Franc Note

While not a question of printing varieties, another cataloging problem for Equatorial African States notes involves the 100 franc Eboué note.³ French Equatorial Africa P-32

notes are misidentified with surprising frequency as Equatorial African States P-1. Since P-32 has no suffix letters, it is apparently confused with the late issues of P-1 which also omitted suffix letters. The obvious difference is that the P-32 has "Institut d'Emission..." on the face while the P-1 has "Banque Centrale..." The P-1 also sells for about double the value of the P-32. One can ensure against an expensive mistake by checking the block number.

Block numbers on the P-32 go as high as the mid-20's, although perhaps 75 percent of those in collector hands have block numbers of 3 or 4. Block numbers from the mid-20's through the latter 30's were used for the P-1. The most common block number for P-1 without a suffix letter is 39.

The extremely scarce Cameroon issue without an English overprint (P-1e) apparently only exists with block numbers from about V.31 to B.32. Other than the P-1e, the most difficult of the Eboué issues is the "B" suffix (Central African Republic). The P-2 Cameroon version with an English overprint is fairly common in low grade but scarce above VF.

Cameroon 500 and 1000 Franc Varieties

Cameroon was only an associate member of the Equatorial African States monetary and customs union during the 1960's, but its bank notes

and coins were issued through the Equatorial African States central bank. As might be expected therefore, Cameroon P-4 and P-5 have engraved and litho varieties similar to those of the Equatorial African States.⁴

The highest Cameroon P-4a (engraved) I know has a V.2 block number; the lowest litho P-4b I have seen is a V.3. There is still a big gap, however, on the P-5 identification. I have seen engraved P-5a's with block numbers as high as C.9, but the lowest litho P-5b I have found thus far has a block number of A.14. Most of the P-5b examples I have seen have block numbers in the twenties. I suspect P-5b begins with a block number of 10 or 11, but this requires further research. More data is also needed for any conclusions on relative scarcity of these notes.

West African States Varieties

The Bank of France apparently switched to litho printing for the 500 and 1000 franc West African States notes at the same time as for Equatorial African States issues. The Signature 6 version of both the 500 and 1000 franc West African notes contains litho and engraved varieties. Block numbers for the 500 franc engraved version appear to end around E.33 with the earliest known litho variety at H.33. For the 1000 franc, the break is somewhere between M.74 (engraved) and D.75 (litho).⁵

Engraved varieties of the Signa-

ture 6 500 franc issue are known with suffix letters for all member countries except Mali which had seceded in 1962. Litho versions thus far have been identified for Burkina Faso (C), Mauritania (E), Niger (H) and Senegal (K).

For the 1000 franc note, engraved varieties of Signature 6 are known for Cote d'Ivoire (A), Benin (B) Mauritania, Niger, Senegal and Togo (T). Litho varieties have been found for Cote d'Ivoire, Benin, Burkina Faso, Mauritania and Senegal.

The West African States 100 franc note also has engraved/litho varieties, but at an earlier date than the various 500 and 1000 franc issues. In this case, the varieties are found on the Signature 2 issue dated 20-3-61. Notes with block numbers 177 and above are in litho. Engraved varieties are known for all countries except Mali and Mauritania; litho varieties are known for Cote d'Ivoire, Benin, Senegal and Togo.

A litho example of the Signature 6 West African States 1000 franc note.



The lack of any previous distinction between the engraved and litho varieties prevents an evaluation of scarcity for the West African issues.

Need for Additional Data

This analysis is based on review of material contained in a number of large Africa collections in the U.S. and Europe, plus an extensive

survey of dealer stocks. Further refinement of the block number data for these printing varieties would obviously be useful. I welcome additional information other collectors may have available (23 Sarasota Drive, Stafford, VA 22554) and will keep all contributors apprised of relevant new data.

SUMMARY CHART OF MAXIMUM AND MINIMUM KNOWN BLOCK NUMBERS

Pick Number	Maximum Known	Minimum Known
Fr. Eq. Africa P-32	L.24	--
Eq. Af. States P-1	--	Z.25
Eq. Af. States P-4a	R.4	--
Eq. Af. States P-4b	--	B.5
Eq. Af. States P-5a	E.5	--
Eq. Af. States P-5b	--	G.7
Cameroon P-4a	V.2	--
Cameroon P-4b	--	V.3
Cameroon P-5a	C.9	--
Cameroon P-5b	--	A.14
West Af. St. P-x01, engraved	175	--
West Af. St. P-x01, litho (100 Fr. 20-3-61, Signature 2)	--	177
West Af. St. P-x02, engraved	E.33	--
West Af. St. P-x02, litho (500 Fr. ND, Signature 6)	--	H.33
West Af. St. P-x03, engraved	M.74	--
West Af. St. P-x03, litho (1000 Fr. ND, Signature 6)	--	D.75

BIBLIOGRAPHY

Pick; *Catalog of World Paper Money*, Vol. VI; Krause Publications; Iola WI; 1990.

"Block Numbers on French-Printed Notes;" *Bank Note Reporter*, page 29, May 1989.

"Signature Combinations on Central African States Banknotes;" *I.B.N.S. Journal*, Volume 2, 1989.

Kolsky; *Les Billets des D.O.M.-T.O.M.*; LaRoche Sur-Yon, France; 1986.

¹ Detailed discussion of block numbers can be found in "Block Numbers on French-printed Notes," *Bank Note Reporter*, May 1989.

² The Bank switched back to engraved printing for the Central African States 500 and 1000 franc issues of the 1974-78 period. West African States notes, however, continued to be printed in litho. Since 1978 the private French firm Oberthur has printed all but a few 500 and 1000 franc CFA notes, always in litho.

³ Felix Eboue served as Governor of French Equatorial Africa during the 1940's and was honored on the 100 franc note issued in 1953. The same design continued to be used for several years following the region's independence in 1960.

⁴ For convenience I refer to these as "a" and "b" varieties, but this designation has not yet been included in PICK.

⁵ How these printing varieties are likely to be identified is unclear given the complexity of West African States numbering.

The Nederlandsche Bank 250 Guilders Bank Note

by K.A. Rodgers and E.M.B. van Mierlo

On Tuesday, January 7, 1986, the Nederlandsche Bank commenced issuing its new 250 guilders note. It is an outstanding example of the security printers art in this last quarter of the twentieth century. Preparation, design, incorporation of security features, production and stockpiling took more than four years.

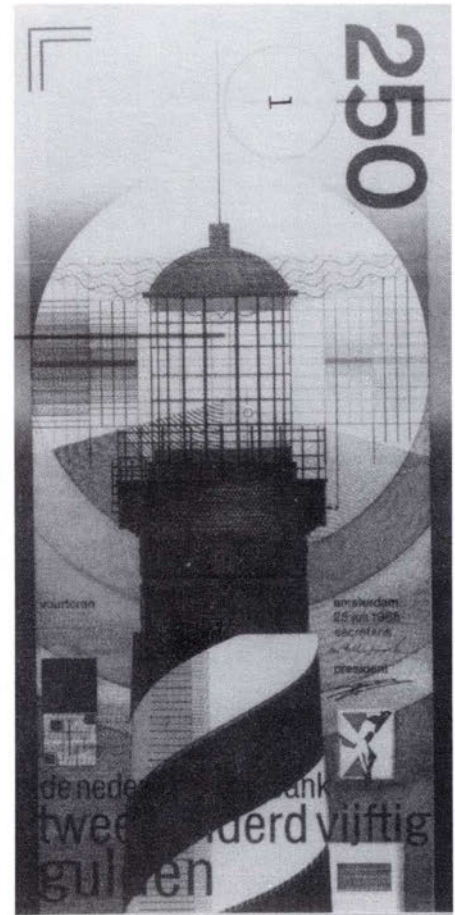
The main face design is a lighthouse. The principal color is purple. Both serve to make the note easily distinguishable from the rest of the Nederlandsche Bank series, particularly the 1000 guilders note which is the same size, 160x76mm.

The chief reason given by the bank for introducing the note is to provide a convenient bridge between the existing 100 and 1000 guilders notes. Increased prosperity and inflation have caused an increased demand for the 100 guilders (snipe)

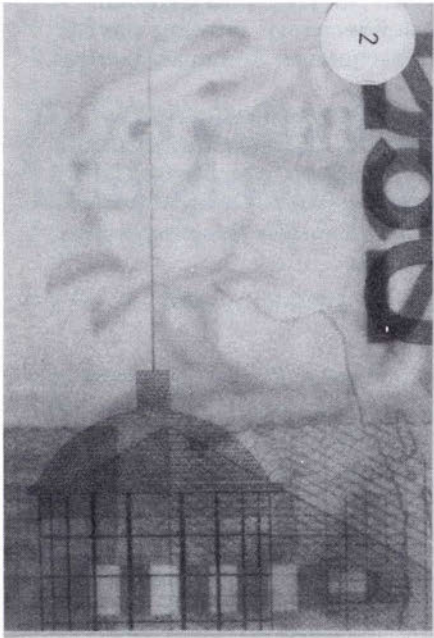
notes such that these notes presently account for 48% in terms of value and 39% in terms of note numbers in circulation. The bank sees a real risk to the economy of The Netherlands if high quality counterfeit 100 guilder notes were to appear with such a large proportion of the circulation notes being of just that one denomination.

Given a choice between a 200 guilder note and that of 250 guilder, the Dutch people opted for the 250 value. It represents a logical continuation of the established coin and note values of H.fl. 0.25, H.fl. 2.50, and H.fl. 25. The decision to issue the note was taken on November 5, 1981.

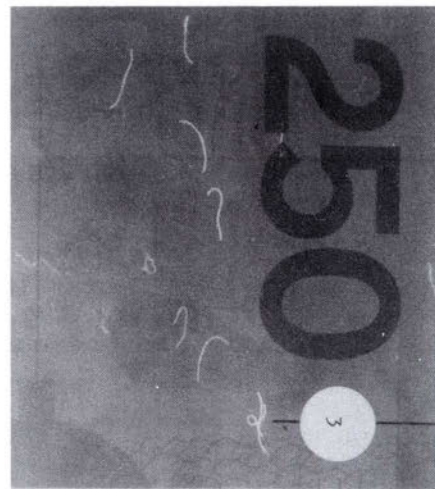
The design is that of Professor R.D.E. Oxenaar who collaborated with J.J. Kruit. The professor designed the other six denominations in the note series using common, readily recognized, easily remembered motifs. In this case it is a lighthouse modeled in the main on



Face of the 250 guilders note as designed by Professor Oxenaar in collaboration with J.J. Kruit.



The large rabbit watermark.
Paper manufactured by
VHP Veiligheidspapierfabriek, Ugchelen.



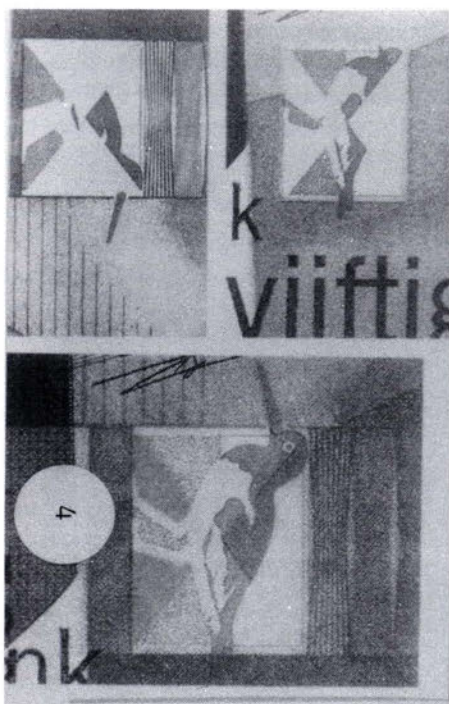
Ultraviolet-active security threads are incorporated into the note paper. Also, the orange ink which colors the lighthouse becomes distinctly paler under ultraviolet light.

that at Haamstede in the province of Zeeland with the tower patterned in spiraling purple and white.

The face shows the Netherlands' coastline with numbered locations of fourteen major navigational lights. A key below gives the names of these lighthouses with the syllables of the names printed in three different colors, preceded by a representation of the specific light code for each light. The whole map is overprinted by a landscape of dunes, beach scrub and a lighthouse.

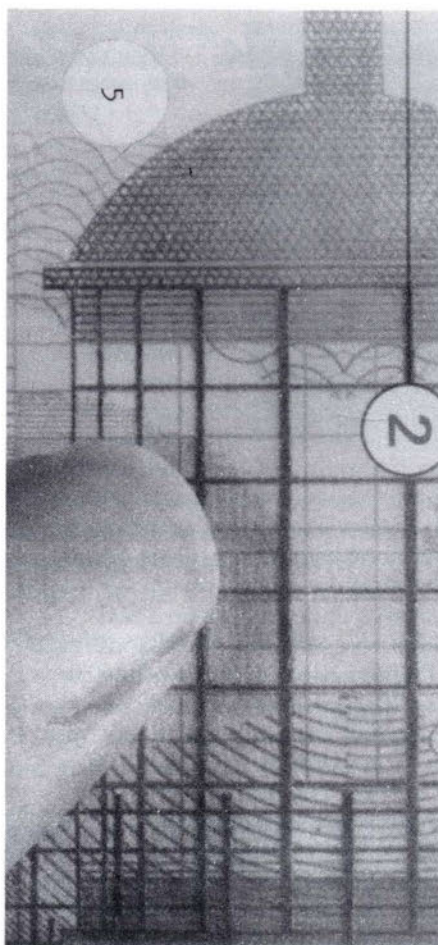
Four main security features are incorporated in the design and the bank has been at pains to draw these to the attention of the public.

First is the obvious rabbit watermark. The second is the highly tactile ink layer on the face, applied by direct plate printing. This is particularly noticeable in the grid around the lightdeck as well as on



The image of the oyster catcher can only be seen in its entirety if the note is held up to the light, when the two parts of the design on the back and face will show perfect registration on a genuine note.

the denomination figures and the text. Thirdly is the register gauge formed by two rectangles on the face and back in exact register, each of which contains part of the design of an oyster catcher. When the note is held against the light the parts combine to show the entire bird. Fourthly is the use of microlettering used both for the place names and for part of a poem, "Kustland" from the work "Een eerlijk zeemansgraf"



(An honest grave for a sailor) by J. Slauerhoff which can just be made out above the purple and white spirals on the obverse design.

Additional security features are incorporation of ultraviolet sensitive threads in the specially manufactured paper produced by VHP Veiligheidspapierfabriek at Ugche-

Tactile ink has been applied by direct plate printing to the deck of the lighthouse, to the texts, the denomination figures and to the LL mark at the bottom right of the face of the note where it is used as an identification aid by the visually handicapped.

len, and the distinctive colorings and inks. While purple is the principal color, several others figure prominently, especially in the light beams of the face lighthouse and in the diamond-shaped patterns which dominate the linework of the back.

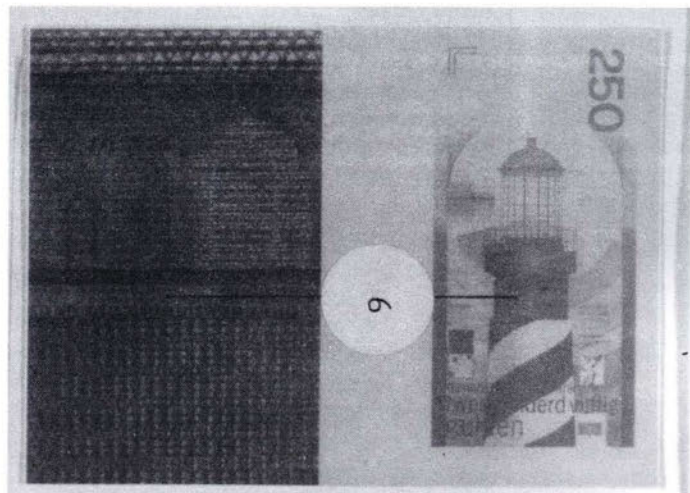
On the back, just to the right of the lower-left denomination numerals is a small olive green bush — part of the landscape. If the bush is observed through a red filter, a rabbit can be seen within a dark hole. Some people are able to distinguish the rabbit in outline without a filter.

An identification mark for the visually handicapped in the form of a double LL occurs in the lower left corner of the face side as do similar marks on all Dutch notes.

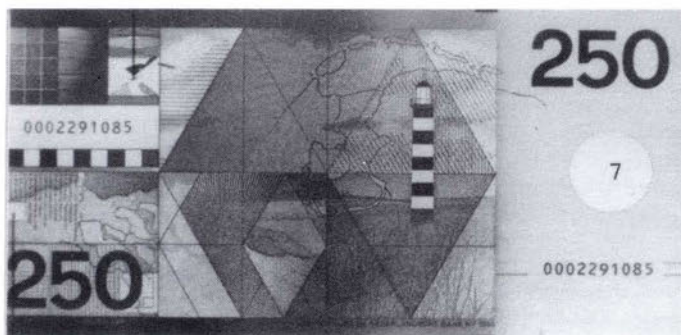
To aid durability and assist with cleanliness, the note is coated with thin plastic. In a recent year the Nederlandsche Bank replaced one out of three or 225,000,000 of all notes in circulation.

The note is signed by Dr. W.F. Duisenberg, President and Mr. B.A.J.M. van Hellenberg Hubar, Director Secretary. Printing was by Joh. Enschede en Zonen at Haarlem.

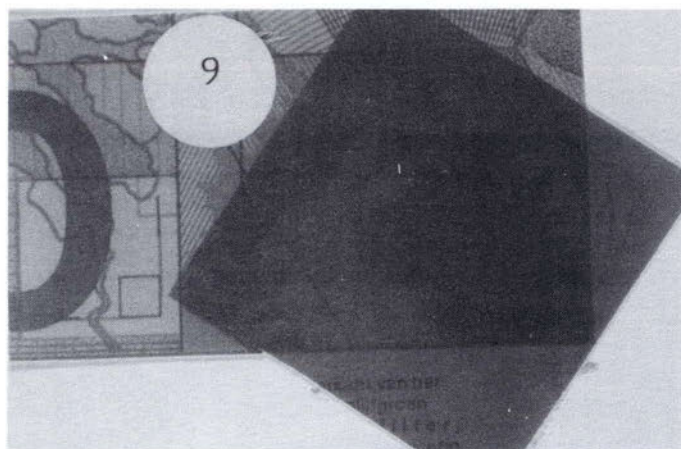
Acknowledgements: The Nederlandsche Bank provided a detailed press release and a publicity pamphlet "Waar Moetuop Letten het Bankbiljet van 250 Gulden Vuurtoren" which has been used in the accompanying illustrations.



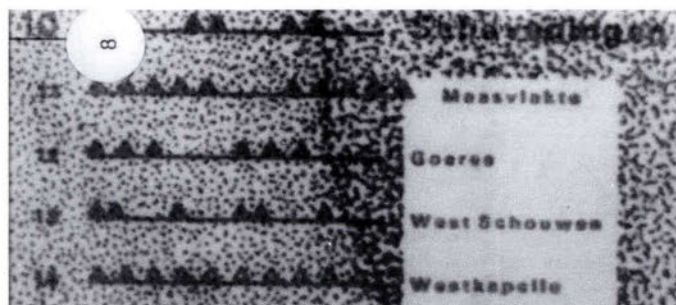
Microlettering is used on the face of the note beneath the lamp of the lighthouse to inscribe part of the poem "Kustland" (Coastline) from the work "Een eerlijk zeemansgraf" (An honest grave for a sailor) by J. Slauerhoff. It is printed in purple letters on a blue-purple background and appears quite clearly when magnified. On a forged note such microprinting would probably be blurred.



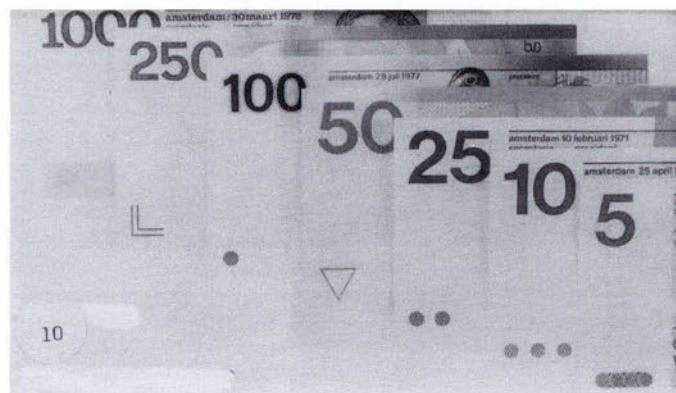
The back of the note showing the Dutch coastline with a coastal scene overprinted.



A rabbit lurks beneath a bush at the bottom left of the back design. It can be seen clearly only by placing a red filter over the note



The names of fourteen major Dutch lighthouses are listed in microtext on the back, along with a symbolic representation of the light code of each light. The printing of the names is done in a repeat cycle of three colors, one for each syllable.



The encodings on the bottom left face of the Netherlands bank note series as an aid to identification by the visually handicapped.

A Security Printer's Sample Book: Whitehead, Morris & Co. Ltd.

by K. A. Rodgers and C. Cantrell

Manuscript file MS-25 in the National Archives of Fiji turns out to be something more than its catalog title:

"12 currency notes of various denominations. Natal, Newfoundland, Scotland [sic] et al." Rather it is a sample book of the type a salesman might leave with a prospective client, in this instance on behalf of "Whitehead, Morris & Co. Limited, Engravers and Printers of Banknotes, Bonds & all Security Documents, London, South Africa, Egypt."

The item in question was found by the printer of the former Colonial Government, Mr. Gribble, in the safe of the printing office and handed over to the, then, Central Archives of Fiji on October 1, 1963. Nothing more is

known of the booklet's history, nor were details of the printing firm available to the present authors. The company is not mentioned amongst the fifty-eight security printers listed in the front of Pick (6th ed.)

What may have once been a soft manila card cover has been torn away and its remains are now affixed around the left margins of the various printed pages by staples. A paper clip fastens a note from a former archivist to the pages. These pages consist of various examples of bank notes and security printing which are numbered 1 to 12 in the top right hand corner. They show evidence of having once been separated and later restapled. The various pages differ in size and are as follows:

Page 1, 168x130mm, serves as title page:

Face: "Whitehead, Morris & Co. Limited, Engravers and Printers of Banknotes, Bonds & all Security Documents, London, South Africa, Egypt Promise to pay to the Bearer on Demand the Sum of One Pound Specimen of New Security Note"; serial no: 0317; vignette at left; guilloche around part border; grades yellow through green to pink, left to right.

Back: geometrical lathe pattern; grades rose through blue to rose, left to right.

Page 2, 174x111.5mm:

Face: geometrical lathe pattern underprint for The Natal Bank Ltd Five Pounds; grades green through rose to green, left to right.

Back: blank.

Page 3, 180x95.5mm:

Face: geometrical lathe and engraved underprint of Five Pounds of Cape Government secured by Act of 1891; in English and Afrikaans; mauve and green.

Back: blank.

Page 4, 171x114mm:

Face: geometrical lathe pattern; green, yellow and brown.

Back: blank.

Page 5, 179x133mm:

Face: geometrical lathe pattern of same design as page 4; green, yellow, blue, pink and lilac.

Back: blank.

Page 6, 164x113mm:

Face: geometrical lathe pattern of same design as shown on pages 4 and 5 but with additional design to show, "W.M & C" "SPEC..IMEN"; brown, pink and yellow.

Back: blank.

Page 7, 162x110mm:

As above but red, yellow and blue-grey.

Page 8, 187x96mm:

Face: Newfoundland Government 40 cents cash note showing geometrical underprint of design shown on pages 4 and 5; issued by Department Public Works; negotiable on Bank of Montreal, St Johns; serial no. 1144; labelled below "American Bank Note Company"; grey on green, red, yellow and blue.

Back: blank.

Condition: gVF

Page 9, 168x125mm (Reverse is numbered page):

Back: engraved Royal Bank of Scotland, building with statue in front at center; grey on red, blue green and yellow.

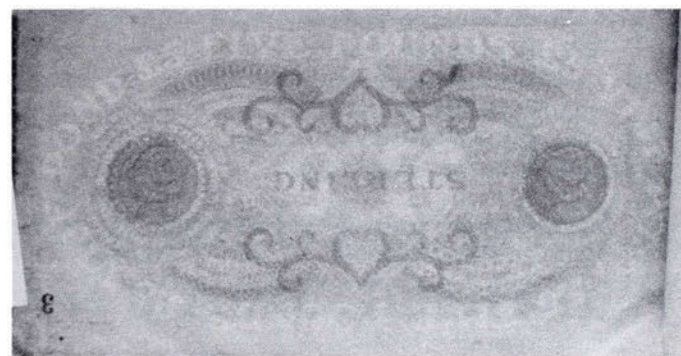
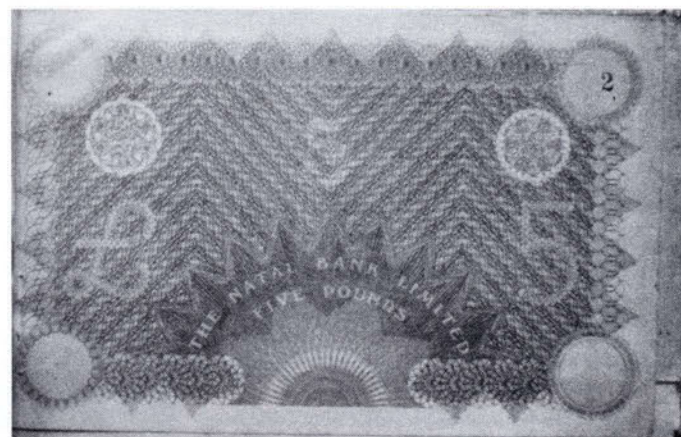
Face: Royal Bank of Scotland £1, 7th July 1913; allegorical figures at lower left and right, coat of arms above; unsigned and unnumbered; blue on pink and brown although pink may be consequence of bleed from back.

Condition: VF

Page 10, as above:

Back: as above, brown on pink, yellow and green.

Face: as above, blue on brown and pink although



again pink appears to be bleeding through from back.

Condition: VF

Page 11, 171x128mm:

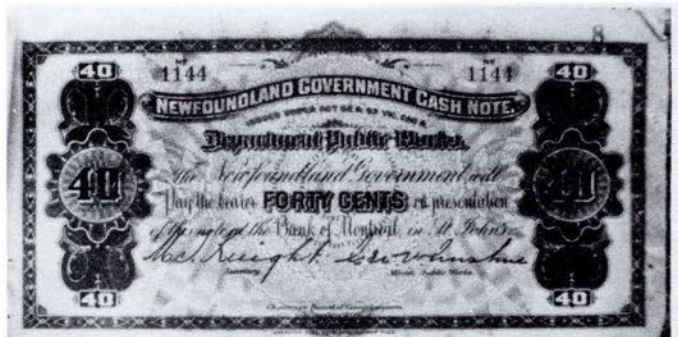
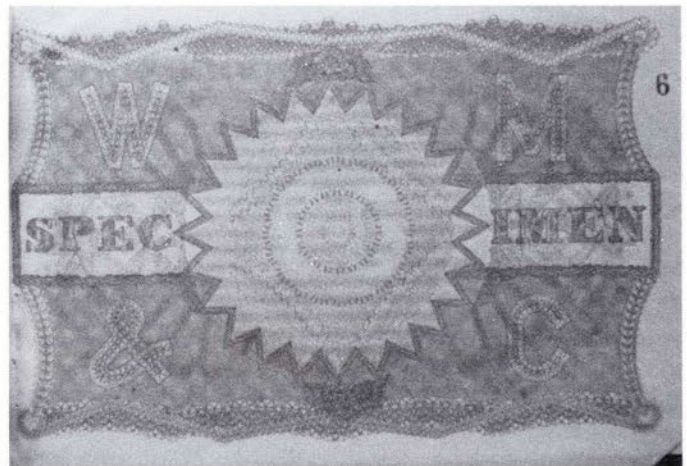
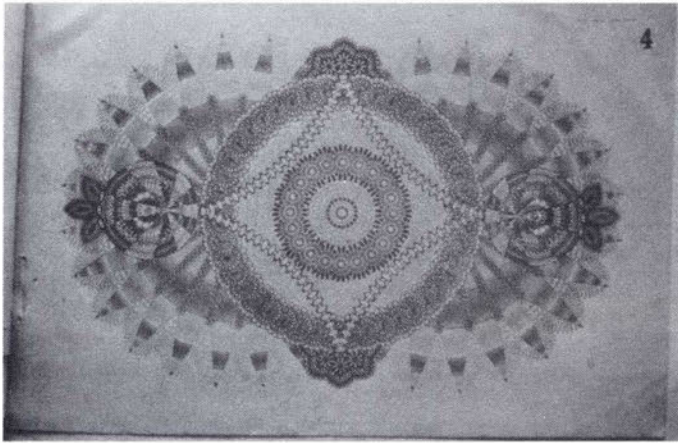
Face: geometrical lathe underprint for £1 akin to back of notes on pages 9 and 10; brown, red and green.

Back: blank.

Page 12, 201x116mm:

Face: spectacular, multicolored, geometrical lathe underprint for five pounds sterling — country and bank not shown; brown, green, blue, black and orange.

While the Royal Bank of Scotland notes illustrated here show a broad similarity with actual notes of issue (P316), the designs differ in detail particularly in respect



of the allegorical figures and the lion and unicorn at top center. The 40 cents Newfoundland Government note is quite close in overall appearance to PA4 although lacking one signature as well as a date top center.

The date shown on the face of pages 9 and 10 of the booklet, immediately precedes the date (1914) on which the Colonial Government of Fiji introduced paper money into Fiji. As such, the sample book could well represent an attempt by Whitehead Morris to influence the awarding of the contract for production of these first notes. However, Whitehead Morris should have been talking to the Crown Agents in London. The Secretary of State kept a very tight and personal rein over issue of all currency by all non-self-governing colonies. It was one matter in

which the local colonial government administrators had little or no say.

In providing the above details, it is hoped readers may be able to offer some information on the provenance of the booklet and its notes. Regrettably, it has not been possible to give collectors of Scottish, South African and provincial Canadian currency a greater insight into numismatic history by means of color illustrations.

Acknowledgements: Thanks are due to the Government of Fiji Archivist, Mr. Tuinaceva and his staff and to Milt Blackburn for his efforts in trying to track down information on Whitehead Morris. Illustrations used herein are by permission of the National Archives of Fiji and are copyright 1986, K. A. Rodgers & C. Cantrell.

Endre Horvath, Hungarian Bank Note Designer and Engraver

By Gene Hessler

In 1986 a beautiful and informative book by Andras Kovalcsik was published in Hungary, under the title: *Horvath Endre, grafikusmuvesz elete es munkassaga*. Most of what follows is based on the contents of this book. For the translation I wish to thank Frantisek Sedlacek in Prague.

It is customary in Hungary to place the given name last. Throughout this article liberty has been taken to transpose the name of bank note designer and engraver Endre Horvath and other Hungarian names.

Horvath was born in 1896 in the Bratislava district in the area that once was part of a union of Slovakia and Hungary. He attended primary school in Nova Bana (Ujbanyan). His father, a clerk, was transferred often, consequently the young Horvath attended high school in Levice (Levan), Budapest and Balassagyarmat near Sahy, where he completed his secondary schooling.

Like many other artists and musicians who, out of obligation or with no choice from parental pressure, first studied medicine or law, Endre Horvath, who had a talent for drawing and music, began to study law when his father died in 1912.

Three years later Horvath was drafted into the Hungarian army; he

saw active service. In 1918 he returned home and for the 133 days of the Hungarian Soviet Republic, Endre Horvath served as a member of the 16th Red Infantry Regiment.

His love for art and music never left him, and what he learned in his teen-age years from artist Fladimir Szabo helped him when in 1919 Horvath entered the Industrial Art University. There he studied with Ferenc Helbing and Jeno Haranghy. Even as a student it was apparent there would be a promising future for Endre Horvath.

In 1925 the Hungarian State Printing Works for Securities was established and the 29-year-old Horvath was among the first to be employed there. During his apprenticeship he learned to engrave in both copper and steel.

Horvath's private work was popular and in demand. The money he saved from this work enabled him to travel to Italy in 1933, where he sketched and photographed various subjects and scenes.

In 1936, on the recommendation of Austrian artist Frank Rupert, Horvath was invited to Belgium to design paper money and instruct; he remained there for about one-and-a-half years. He had other offers, but he missed his family and native country and returned in December



E. Horvath

1937 to rejoin the State Printing Works, now called Penzjegynyomda.

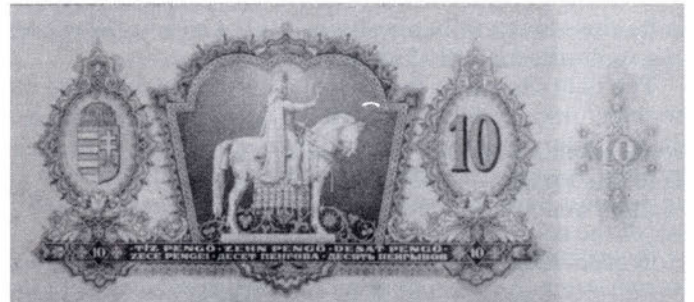
With his love and knowledge of music, Endre Horvath was nominated for the position of Inspector of the Hungarian National Band. Just as compatriot Bela Bartok, pianist and composer, loved and recorded Hungarian folk music, Endre Horvath utilized folk motives in his bank note designs. For his dedication to preserving the folk art of his country, Horvath was awarded a gold medal from the Ministry of Religion and Culture in 1943.

Endre Horvath was a member of many art societies. For 17 years he belonged to The Society of Hungarian Industrial Art and was elected vice-chairman for their 17th congress.

Under his leadership at the State Printing Works he nurtured the talents of Zoltan Nagy, Jozsef Vertel, Mihaly Fule and Ferenc Gal. After World War II, new bank note designs were prepared by Horvath. (See "The World's Biggest Inflation," by



P100 Face



P100 Back



P106 Back



P108 Back



P106 Face (5 Pengo)



P108 (2 Pengo) Face



P109 Face



P115 Face



P109 Back

Horvath book by Andras Kovalsik. Howard Berlin was kind enough to translate the Kupa compilation. Mr. Berlin confirmed that "készítette" translates as "he made" or "he prepared" it. I interpret this, in most instances, as meaning Endre Horvath designed these pieces.

Belgian Congo: Pick 9.

Hungary: Pick 100; 104; 106; 108;

109; 115; 119 (126); 120 (121 & 127); 122 (128); 123 (129); 124 (130 & 136); 125; 131 (137); 161 (164 & 168); 162 (165); 163 (166).

Imre Ukos, *I.B.N.S. Journal*, Vol. 29, No. 2, 1990, p. 16). When these beautiful designs were seen outside Hungary the designer received numerous offers to design elsewhere; he rejected them all.

Endre Horvath died at age 58 in his native Hungary. He left an

impressive array of stamps, bank notes and a variety of art for us to enjoy.

Bank Notes Designed or Engraved by Endre Horvath

This list is based on the one by I.B.N.S. member Mihaly Kupa in the

Teaching an Introduction to Foreign Paper Money

by Adam Hinman

I'm one of those lucky people who gets to occasionally combine his job with his hobby. I've been a social studies teacher for not quite as long as I've been a foreign paper money collector. Over the years I've designed a lesson plan that incorporates these two similar interests. I'm also the secretary for the Midwest Chapter of the I.B.N.S. One of my goals in that position is to get new people interested in our hobby. The following is a presentation that can be adapted to all age groups from elementary schools to homes for the elderly. My intention in writing this is to provide you, or your I.B.N.S. chapter, with a viable outline¹ to use for public awareness events. With relatively little expense a package can be created and used by, or donated to, schools.

The basic "show" takes approximately forty-five minutes and could easily run over an hour. The best method involves two class periods, but some teachers might prefer one period until they see how well the group receives it. I have used this mostly on groups of twenty-five to thirty, ten through eighteen year old students (people with notoriously short attention spans). You'll be very happily surprised at how well it holds their attention as well as the level of discussion that the subject of money raises.

The basic objectives I set for the group are threefold. First, working directly with foreign paper money can give the students a better understanding of other cultures. Next, involvement with foreign paper for the first time can help kids see how people are similar and how our values differ. Lastly, this approach gives kids a very special geography lesson.

The necessary materials vary with both the size of the group and the resources available to the presenter (ie. money).²

Each note used should meet the following requirements: printed for a foreign country (it is good to use exotic places), have a portrait of a person on the face and a scene on the back, be printed on water-marked paper and contain a security thread. It is very wise, of course, to use cheaper AU or VF notes and put each in a plastic/mylar envelope. I started out by buying some lesser grade notes and over time have upgraded when I found a good deal. At a chapter meeting you can seek volunteers for notes that meet the criteria.³

I use a large wall map, or a globe to point out where these oddly named countries are. I also print up enough individual paper sized world maps for each student.⁴ I have compiled a list of all world currency types and the number of countries that use them.⁵ For example: franc-32, ngultrum-1. I do this so that the kids can see that not everyone in the world uses the same denominations. This list can be made from the currency exchange rates printed in the *Bank Note Reporter* each month, or from page 28 of the *Pick Catalog* 6th edition.

I highly recommend the following optional free giveaway items if budget and group interest allows. Giving free samples of notes to those people who show the interest goes over very well.⁶ A great giveaway for those relatively few "fans" is a free copy of Neil Shafer's book: *Let's Collect Paper Money!*⁷ It's an excellent introduction to our hobby. The Federal Reserve Bank of Atlanta has produced a pamphlet entitled *Fundamental Facts About US Money*.⁸ It tells the interesting story behind the making of our money and includes an explanation of all the "thirteens" on the back of the U.S. \$1 note. This has become popular with my students since U.S. money is more accessible to them.

FUNDAMENTAL FACTS ABOUT UNITED STATES MONEY



A Publication of the Federal Reserve Bank of Atlanta

OK, now on to the meat of the matter. What do you, the presenter, do now that you have your manila folder full of stuff? I've done this two different ways. They're both effective. Although the first example is more expensive, it's also a better attention getter. The cheaper of the two methods is to skip the next paragraph.

I start by showing the kids different world notes. I'll hold up the largest oversized note I can find (U.S.S.R./Czarist P-14) directly behind my wallet and ask them, "How would you like to live where they get this back in change?" I follow that by holding up unusual examples of world notes. A tiny

note, (Indonesia P-90, most Notgeld) or postage stamp money is good. Showing them an uncut sheet, or notes depicting different themes has worked well here. For example, use recognizable people, (Gandhi, Einstein, Lenin, QE 2, Mickey Mouse) nautical or animal vignettes. By now you've got the audience in the palm of your hand.

Begin by talking about "collecting," what it means and what they might have collected. Baseball cards are a big one now-a-days for the boys and stickers or stuffed animals for the girls. Either way, open it up for a brief discussion. Why do you collect that subject? What makes one "better" than another? What got you interested? Then direct it towards money. For American students, U.S. oddities and errors are a few of the U.S. collectibles that they could find some day in change. You can then mention the elusive Susan B. Anthony or the 1976 commemorative \$2 and briefly work your way up to folds and gutters, double press runs or mismatched faces and backs. I don't have the money for any of the above but I have picked up a cheap \$1 radar note. I copied the note onto the back of the currency type sheet and hand it out at this point.⁹ Ask them what's different about this note. Eventually they will see that it's a palindrome. I then explain what a palindrome is and give examples (toot, Otto, madam, step on no pets). Tell them this is something they could easily look for and collect.

Now that they have the "currency" sheet in their hands and have explored the face, draw their attention to the back. I bring up the fact that not everyone uses the dollar, and they can see what else is out there. I don't dwell on it too much but point out the possibly familiar ones like franc, pound, yen.

Before I hand out the notes, I tell the kids not to take them out of the mylar envelopes. They tend to think that the paper will feel excitingly

different from what they are used to. After a few minutes of exploration I ask them a set of six basic questions:

1. Where is the note from?
2. How much does it say it's worth in their home country's money?
3. How much do you think you would get for it at our bank downtown?
4. Who is that person on the face and why is he/she famous enough to put there?
5. What is that scene or building on the back and why is it significant enough to put on their money?
6. What does this note tell you about their culture.?

Usually by now someone has discovered the watermark, so I tell them about it as well as the security thread. I also mention in passing some other security devices like micro-printing, latent images, ultraviolet printing as well as colored threads.

Answering the six questions is a bit tricky if the presenter isn't very familiar with the hobby. Remembering which guy is King Vatthana or telling the difference between a parliamentary building and some state banks can be tough so to be honest with you I sometimes fib or shall we say "wing it." If your chapter is presenting this packet as a gift to a school district, etc. I would recommend a clear numbering system on each mylar holder that corresponds to the presenter's master list. After a few times they will start to know it from memory.

As a teacher I'm especially interested in the responses to question six. There is so much to be learned from a note like Zaire P-18. The symbolism on the back is interesting. It would appear that the pyramid represents their rich long history, the factory stands for modernization. It seems that the food basket shows that they are rich in agriculture and the tusk repre-

sents their wildlife preservation programs. Hopefully, some of this will get through to the kids and they'll see that other countries use their notes as we do to tell others about their history.

There are several ways to wrap it up. You can stop here, or have the group exchange notes. However, most groups I've seen have looked over each other's shoulders by now. You can give away free notes, the US Treasury brochure, or Neil's book now, before they leave. If your goal is to have kids get a firsthand view of foreign notes, then stop here. When you collect the notes, be sure to count them. I haven't "lost" any yet, but a simple tally now saves a lot of suspicion later.

I prefer to combine their first paper money experience with a short geography lesson as well. While the students have the notes in their possession, hand out the world maps. Ask each student where their note is from. After you, or they, determine where it lies on the map, have kids log them in and color it on the maps. If a set of encyclopedias is available, have the kids write a few paragraphs about their country. Another good way of doing this presentation is to prepare a packet for a given unit or geographic area, i.e. Europe, SE Asia or WW II allies. To specialize or regionalize like this is a heck of a lot more work, and probably more expensive, but it has great appeal.

Well, I hope this will get some of you motivated. Our hobby has an enormous amount of room to grow and this is one way to get the next generation involved. Please write and let me know how it went.

Adam Hinman
2562 N. 69th
Wauwatosa, WI. 53213

(NEW CHAPTER
MAILING ADDRESS)

MIDWEST CHAPTER OF THE I.B.N.S.
PO BOX 17622
MILWAUKEE, WI. 53217

continued on next three pages

FOOTNOTE ITEM #1.

FOREIGN PAPER MONEY LESSON PLAN

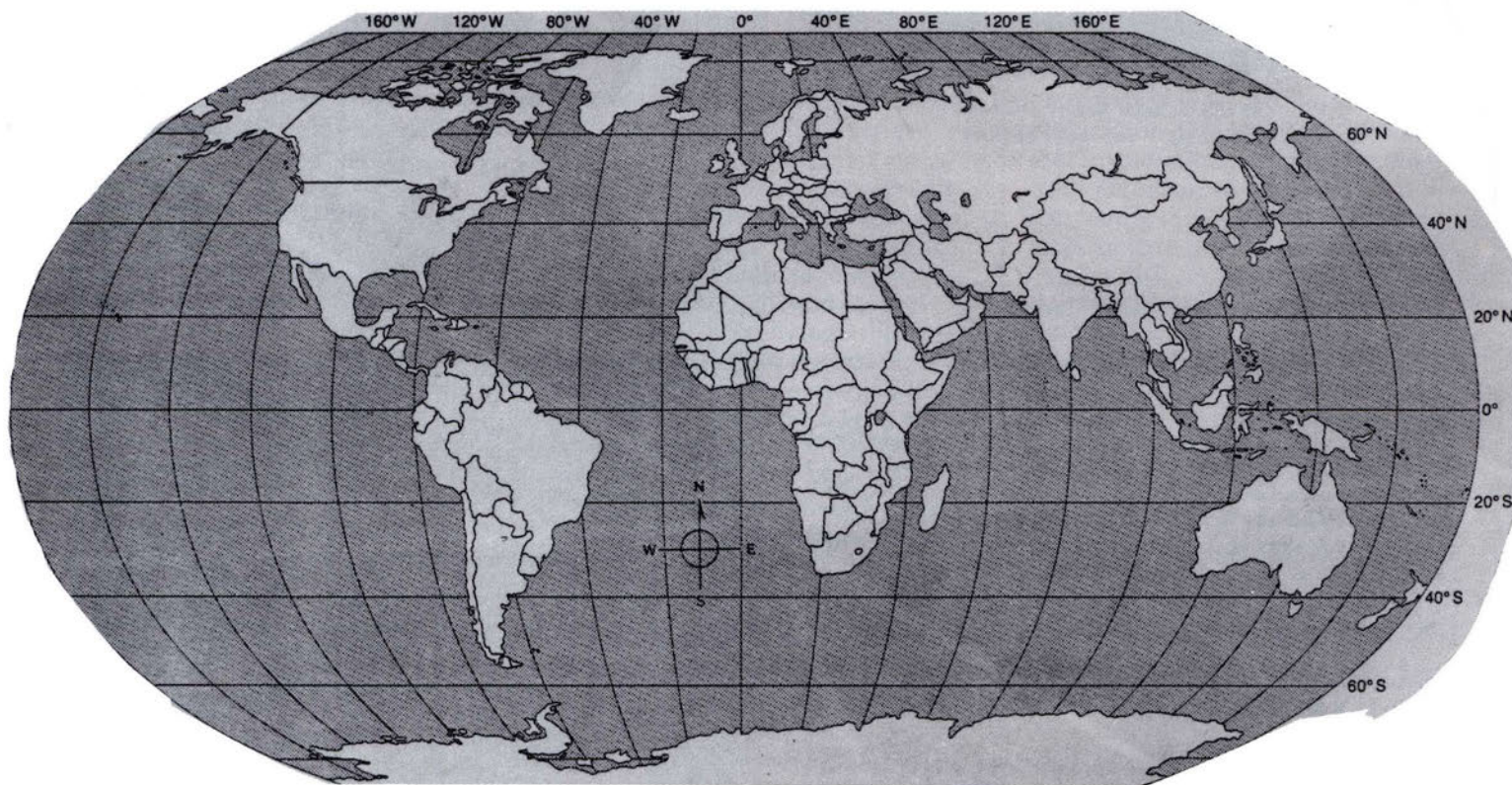
- I. OBJECTIVES
 - A. TO GIVE STUDENTS A BETTER UNDERSTANDING OF FOREIGN CULTURES
 - B. TO GIVE STUDENTS THEIR FIRST EXPOSURE TO FOREIGN MONEY
 - C. TO GIVE STUDENTS A SPECIAL GEOGRAPHY LESSON
- II. PARTICIPANTS WILL
 - A. WORK DIRECTLY WITH REAL FOREIGN CURRENCY
 - B. WORK INDEPENDENTLY TO ANSWER A SERIES OF QUESTIONS REGARDING FOREIGN PAPER MONEY
 - C. WORK AS A GROUP TO DISCOVER WHERE CERTAIN COUNTRIES ARE LOCATED ON A MAP
 - D. (OPTIONAL) PREPARE AND PRESENT A BRIEF REPORT ON A FOREIGN CULTURE.
- III. MATERIALS
 - A. INDIVIDUAL NOTE REQUIREMENTS
 1. ENOUGH NOTES FOR CLASS/GROUP SIZE
 2. FOREIGN
 3. WATERMARK
 4. SECURITY THREAD
 5. PORTRAIT/SCENE
 6. PLASTIC HOLDERS
 - B. WORLD MAP
 - C. STUDENT COPIES OF WORLD MAP
 - D. SHEET W/ CURRENCY TYPES
 - E. (OPTIONAL) FREE GIVE AWAY SAMPLES
 - F. (OPTIONAL) FREE GIVE AWAY COPIES OF NEIL SHAFER'S BOOK: *LET'S COLLECT PAPER MONEY!*
 - G. (OPTIONAL) US TREASURY PAMPHLET: *FUNDAMENTAL FACTS ABOUT UNITED STATES MONEY*
- IV. PROCEDURES
 - A. "THE HOOK" (OPTIONAL-DEPENDING ON RESOURCES)
 1. SHOW EXAMPLES
 - a. OVERSIZE NOTES
 - b. TINY NOTES
 - c. UNCUT SHEETS
 - d. THEMES
 - (1) QE 2
 - (2) NAUTICAL
 - (3) FAMOUS PEOPLE
 - (4) ANIMALS
 - B. DISCUSS MEANING AND EASE OF "COLLECTING"
 1. EXAMPLES
 - a. BASEBALL CARDS
 - b. COMIC BOOKS
 - c. STUFFED ANIMALS
 - d. JEWELRY
 - e. STICKERS
 2. US PAPER ERRORS/CURIOSITIES
 - a. DOUBLE PRESS RUNS
 - b. FOLDS/GUTTERS
 - c. MISMATCHED FACES/BACKS
 - d. PALINDROMES
 - C. DISTRIBUTE "CURRENCY" SHEET
 1. EXPLAIN RADAR/PALINDROME
 2. DISCUSS DIFFERENT WORLD TYPES
 - D. DISTRIBUTE SAMPLES — INSTRUCT RE: HANDLING PROCEDURES
 - E. BEGIN QUESTIONING
 1. WHERE NOTE FROM
 2. HOW MUCH IN THEIR MONEY
 3. HOW MUCH IN OUR MONEY
 4. WHO IS ON FACE/WHY
 5. WHERE/WHAT IS ON BACK/WHY
 6. EXPLAIN WATERMARK
 7. EXPLAIN SECURITY THREAD
 8. WHAT DOES THIS NOTE TELL ABOUT THE SOCIETY THAT PRODUCED IT
 - F. "CORRECT" Qs
 - a. USE WALL MAP
 - b. (OPTIONAL) COLOR THE MAP
 - (1) COLOR MAP USING STUDENT NOTES
 - (2) COLOR MAP USING CURRENCY SHEET
 - (3) CHOOSE X# OF EXAMPLES FROM SHEET (WILL NEED OPTIONAL CURRENCY LIST)
 - c. WRITE SHORT PAPER ON YOUR COUNTRY
 - G. (OPTIONAL) EXCHANGE NOTES IF HAVEN'T ALREADY
 - H. COLLECT AND COUNT NOTES
 - I. (OPTIONAL) DISPERSE
 1. FREE NOTES
 2. NEIL'S BOOK
 3. U.S. GOVERNMENT PAMPHLET

FOOTNOTE ITEM #3

The following is a list of notes (by Pick Numbers) that I have used in this presentation. Most of them have a watermark and a security thread. They all have some type of portrait on the face and a "scene" on the back. A few of them have neither, but I felt they warranted being listed due to their inherent interesting nature.

BARBADOS	29	MADAGASCAR	67, 71
BRAZIL	198-202,	MALAYSIA	1
CAPE VERDE	57	MAURITIUS	30, 31
CAYMAN IS.	1, 25	MEXICO	729
COLOMBIA	425, 426	MYANMAR	48
COSTA RICA	239	NICARAGUA	130A-136
GHANA	13-27	PHILIPPINES	142, 152, 153, 155, 156, 168
GREECE	195, 196, 199, 200, 201	PORTUGAL	70A, 70B, 80A, 88A
GUINEA	28, 29, 30	ST. THOMAS	53
IRAN	97, 98, MOST OF 100-105	SRI LANKA	64-68
ISRAEL	30-36, 47, 48	SYRIA	93
ITALY	77, 83	THAILAND	74-84
JAMAICA	68-71	TURKEY	121-132
KAMPUCHEA	15, 16, 17	URUGUAY	46-62
KENYA	19-22	GERMANY	19
KUWAIT	6, 7	ZAIRE	16-19
LAOS	11-17		

FOOTNOTE ITEM #4



FOOTNOTE ITEM #5

This is the list I copy onto the back of the radar note. I copy two of each per page and cut the sheet in half. The first column lists the name of a given country's currency. The second column lists the number of countries that use it.

AFGHANI	1	FORINT	1	MALOTI	1	RIYAL	2
AUSTRAL	1	FRANC	32	MARK	2	RUBLE	1
BAHT	1	GOURDE	1	MARKKA	1	RUFYAA	1
BALBOA	1	GUARANI	1	METICAL	1	RUPEE	6
BIRR	1	GULDEN	3	NAIRA	1	RUPIAH	1
BOLIVIANO	1	INTI	1	NGULTRUM	1	SHEKEL	1
BOLIVAR	1	KINA	1	UGUIYA	1	SHILLING	4
CEDI	1	KIP	1	PA'ANGA	1	SOMALI	1
COLON	2	KORUNA	1	PATACA	1	SUCRE	1
CORDOBA	1	KRONA	2	PESETA	2	TAKA	1
CRUZADO	1	KRONE	4	PESO	7	TALA	1
DALASI	1	KWACHA	2	PISO	1	TUGRIK	1
DINAR	8	KWANZA	1	POUND	17	VATU	1
DIRHAM	8	KYAT	1	PULA	1	WON	2
DOBRA	1	LEK	1	PUNT	1	YEN	1
DOLLAR	37	LEMPIRA	1	QUETZAL	1	YUAN	1
DONG	1	LEONE	1	RAND	1	ZAIRE	1
DRACHMA	1	LEV	1	RIAL	3	ZLOTY	1
ESCUDO	3	LILANGENI	1	RIEL	1		

continued on page 18



\$1 U.S. Federal Reserve Note
Palindrome — see serial number

FOOTNOTE ITEM #9

¹ See enclosed outline.

² I have no idea how much this cost me to assemble. I started out with F to UNC notes from my "junk" pile and have upgraded/added over the years as a cheap note crossed my path. Like I said, see how much you can get through donations. Most dealers and club members are very willing to help once they know that kids are benefitting from it.

³ See enclosed list for notes I have used.

⁴ See enclosed map. Most social studies teachers will have a map available that they could run off for you.

⁵ See enclosed sheet. Copy this onto the front side of footnote #9.

⁶ I have seen dealers at coin shows with 100 count stacks of notes. I prefer to use these since they are UNC and all are alike. If you give away older "junk box" notes you run the risk of Billy arguing that Suzie's note is better. Two dealers that regularly list bulk notes in their price lists are Steve Eyer of Mt. Zion, Il., and Bill Kracov of Boston, Massachusetts. (Also see advertisements at the end of this journal.)

⁷ Shafer, Neil. *Let's Collect Paper Money*. Racine, Wisconsin: Western Publishing Company, Inc., 1976.

⁸ *Fundamental Facts About United States Money*. This can be ordered through the Public Information Department, Federal Reserve Bank of Atlanta, 104 Marietta Street, N.W., Atlanta, GA 30303-2713.

⁹ See above. I copy the U.S. \$1 radar note on a half sheet of paper. I put the currency type sheet (footnote #5) on the back. You will save some expense by printing two of each per page and cutting the paper in half.

1991 INTERNATIONAL PAPER MONEY SHOW

Schedule of Events: Note: Ballrooms 1, 2, 3, & 4; Foyer; Memphis; New Orleans; Orpheum; & Mark Twain Theater are on 2nd Floor of Crowne Plaza

Thursday, June 13

10:00 a.m.-2:00 p.m. Auction lot viewing; Memphis
1:45 p.m. Catherine the Great tour — Concourse Hall — meet at Entrance to IPMS
4:00-10:00 p.m. Set up for dealers & exhibitors only; Northwest Hall
4:00-8:00 p.m. Auction lot viewing; Northwest Hall, Hickman Auctions, Inc.

Friday, June 14

8:00 a.m. Bourse open to dealers & exhibitors only; Northwest Hall
9:00 a.m. Ribbon Cutting, bourse open to public; Northwest Hall
Auction lot viewing; Northwest Hall, Hickman Auctions, Inc.
1:45 p.m. Catherine the Great tour — Concourse Hall — meet at Entrance to IPMS
6:00 p.m. Bourse floor closed
7:30 p.m. Auction: Hickman Auctions, Inc.

Saturday, June 15

7:30 a.m. I.B.N.S. Board Meeting; Memphis
8:00 a.m. Bourse open to dealers & exhibitors; Northwest Hall
Bond & Share Society Board Meeting; Orpheum
SPMC Board Meeting; New Orleans
9:00 a.m. Bourse open to public; Northwest Hall
Auction lot viewing; Northwest Hall, Hickman Auctions, Inc.
Souvenir Card Collectors Society; Ballrooms 3 & 4
Society of Paper Money Collectors; Ballrooms 3 & 4
11:00 a.m. American Society of Check Collectors; Ballrooms 3 & 4
1:00 p.m. International Bank Note Society — Lance Campbell and Steve Feller will speak; Ballrooms 3 & 4
1:45 p.m. Catherine the Great tour — Concourse hall — meet at entrance to IPMS
2:00 p.m. Fractional Currency Collectors Board; Ballrooms 3 & 4
Auction lot pickup; Hickman Auctions, Inc.; Northwest Hall
3:00 p.m. Paper Money Collectors of Michigan; Ballrooms 3 & 4
4:00 p.m. Swap meet; small size notes; Ballrooms 3 & 4
6:00 p.m. Bourse floor closed
5:00 p.m. I.B.N.S. — S.P.M.C. cash bar; Foyer, Ballrooms 1 & 2
6:00 p.m. I.B.N.S. — S.P.M.C. banquet; Ballrooms 1 & 2
8:00 p.m. Hickman Auctions, Inc.; 2nd session; Ballrooms 3 & 4

Sunday, June 16

8:15 a.m. Professional Currency Dealers Association; Ballrooms 3 & 4
8:00 a.m. Bourse open to dealers & exhibitors only; Northwest Hall
9:00 a.m. Bourse open to public; Northwest Hall
10:00 a.m. Auction lot pickup; Northwest Hall, Hickman Auctions, Inc.
4:00 p.m. Bourse closed
Security room open; 3rd floor overlooking Northwest Hall

The Replacement Notes of Bermuda Monetary Authority

\$1 Denomination

by M.A. Munoz

The replacement notes of Bermuda are distinguished not by the use of stars as is the practice of other countries, but by the usage of the 26th letter of the English alphabet known as "Z." According to the description made by Dr. Nelson P. Aspen in his book *A Historia and its Paper Money*, the \$1 note represents 60% of the total circulating notes and as a result it will need the greatest number of replacement notes. It is on this basis that I have undertaken the study of replacement notes of the \$1 denomination being issued by the Bermuda Monetary Authority. It is not that the other denominations of notes being issued are less interesting, but rather insufficient data is available to analyze the replacement notes of these other denominations, such as the \$5, \$10, \$20, \$50 and \$100.

The Bermuda Monetary Authority was created by an Act of Legislature in 1969, but it was only in 1974 when notes with the title "Bermuda Monetary Authority" were issued. The first issue of the decimal currency system as legal tender of paper currency was on February 6, 1970. This first issue has bank notes titled "Bermuda Government" and dated 6th February 1970.

It is rather surprising that any notes replaced during printing of this first issue could not be traced as no proper characteristics identify these replacement notes. For this first issue of bank notes there are no known replacement notes classified as such.

It was only at a later issue of bank notes titled "Bermuda Monetary Authority" that replacement notes properly identified by the standard usage of the "Z" replaced defective printed bank notes. The first bank note to be observed and seen as issued was the \$1 denomination dated July 1, 1975, though the first issued bank note of the Bermuda Monetary Authority was the \$20 denomination dated 1st April 1974 which was followed by the \$50 denomination dated 1st May 1974.

I have mentioned that I will deal only with the \$1 denomination of the bank note issues which are as follows:

\$1 Replacement Notes

1. 1st July 1975 = Z/1 003532
2. 1st December 1976 =
Z/1 022212 & Z/1 030462
3. 1st April 1978 = Z/1 042851 &
Z/1 042864
4. 1st September 1979 =
Z/1 086832
5. 2nd January 1982 =
Z/1 122421

The serial number of the replacement notes seems to be in consecutive sequence from the first issue dated 1st July 1975 up to the issue of 2nd January 1982. Based on the above figures there were at least 122,421 bank notes issued as replacement notes.

The Bermuda Monetary Author-

ity has already issued the \$1 denomination dated 1st May 1984 so that further replacement notes may continue to appear. It will be interesting to observe whether the replacement notes of this new series of issue will continue the Z/1 series in consecutive sequence from the last issue of 2nd January 1982 or not.

As published in the book by Dr. Nelson P. Aspen, the quantities printed of the \$1 replacement notes of the above sequence are as follows:

1. 1st July 1975 Z/1 000001 -
Z/1 022000 22,000 notes
2. 1st Dec. 1976 Z/1 022001 -
Z/1 042000 20,000 notes
3. 1st April 1978 Z/1 042001 -
Z/1 050000 8,000 notes
4. 1st Sept. 1979 Z/1 050001 -
Z/1 ??
5. 2nd Jan. 1982 Z/1 ?? - Z/1 ??

The issue of 1st July 1975 seems to be the most difficult to obtain in spite of the fact that it has the greatest number issued. This might be due to the fact that collectors of paper currency were not fully aware of it at the time of issue until it was too late to find it.

However, it should not be ignored that the replacement notes of 1st April 1978 have the least number issued and I wonder how many of these are held in collectors' albums in new condition.

The Replacement Notes of Bermuda Monetary Authority Denominations Beyond \$1

by M.A. Munoz

In spite of man's ingenuity in inventing machines so that the manufacture of printed paper currency will be perfect, the chances of producing notes that are defective will continue. In the event that the defective printed note is found when notes are examined it will be replaced with another note which in all aspects of design is similar to the note replaced except for the serial number. The replacement note then can be traced. Thus replacement as used by the Bermuda Monetary Authority has the attribute of the prefix letter "Z" before the serial numbers. It should be noted that the serial number of the replaced note is not used again to coincide with the numbering sequence of the original notes. Instead new serial numbers are used in consecutive sequence for all notes used to replace defective notes.

The Bermuda Monetary Authority issues paper currency in denominations of \$1, \$5, \$10, \$20, \$50 and \$100. Implicit in the manufacture of paper currency is the likelihood of a finished note being defective and, hence, the replacement process was used as discussed.

A paper has already been presented in this magazine on details of \$1 replacement notes. This article will continue to present details of the other replacement notes that have been issued.

According to record, the first replacement note issued by the Bermuda Monetary Authority was the \$1 denomination in which the note bears the date 1st July 1975. The next denomination was the \$20, bearing a date of 1st March 1976; after which other denominations of \$5, \$10, \$50 and \$100 followed.

The following are the replacement notes beyond \$1 issued by the



\$5 Replacement Note 1st April 1978



\$5 Replacement Note 1st April 1978



\$5 Replacement Note 2nd January 1981



\$10 Replacement Note 1st April 1978



\$20 Replacement Note 1st March 1976

Bermuda Monetary Authority along with details:

Denom.	Date	Serial Numbers
\$5	1 April 1978	Z/1 000061 Z/1 006992
	2 January 1981	Z/1 021732
\$10	1 April 1978	Z/1 007719
\$20	1 March 1976	Z/1 017032
\$50	1 April 1978	Z/1 002425 Z/1 003055
	2 January 1982	Z/1 014205
\$100	2 January 1982	Z/1 001145

As described in *A History of Bermuda and its Paper Money* by Dr. Nelson Page Aspen, statistical data of the replacement notes issued by the Bermuda Monetary Authority are as follows:

Denom.	Date	Serial Num.	Quant.
\$5	1 April 1978	Z/1 000001 Z/1 020000	20,000 notes
\$10	1 April 1978	Z/1 000001 Z/1 020000	20,000 notes
\$20	1 March 1976	Z/1 000001 Z/1 022000	22,000 notes
\$50	1 April 1978	Z/1 000001 Z/1 013100	13,100 notes

Records so far presented are only up to the date of April 1, 1978, with serial numbers used and quantities printed. However, I have also presented above details of other replacement notes of \$5, \$50 and \$100 not yet recorded. Also, the \$5 replacement note has another date of issue, 2nd January 1981, bearing serial number Z/1 021732 beyond the limit of 20,000 notes recorded for 1st April 1978. It would seem that the consecutive numbering sequence appears to be continuing from the end of 1st April 1978 for the \$5 denomination.

Further, the \$50 replacement note of 2nd January 1982 has serial number Z/1 014205 which is beyond the recorded limit of re-



\$50 Replacement Note 1st April 1978



\$50 Replacement Note 2nd January 1982



\$50 Replacement Note 1st April 1978



\$100 Replacement Note 2nd January 1978

placement notes of 1st April 1978. This serial number seems to be in consecutive sequence with the replacement notes of 1st April 1978. The serial number of the \$100 replacement note bearing the date 2nd January 1982 is rather high for the first obtained.

Another date of \$100 has been


issued bearing the date 14th November 1984 with new signatures of the Chairman and General Manager of the Bermuda Monetary Authority. Is there a likelihood of replacement notes that will be issued bearing these new signatures of the Chairman and General Manager? If so, will they start at Z/1 000001 or will

they continue the consecutive sequence with the replacement notes of the earlier issue? It should be noted that the serial number of the newly issued \$100 has started at A/1 100000 according to information from the Bermuda Monetary Authority. My assumption is that, for uniformity of procedure in serial numbering the notes, the replacement serial numbering of this new issue might continue to be in consecutive sequence with the replacement notes for earlier issues.

In order to properly analyze these replacement notes as issued by the Bermuda Monetary Authority, I would request that data giving denominations with dates as printed on the notes and corresponding serial numbers held by other collectors/dealers be forwarded to me:

M.A. Munoz
P.O. Box 638. 90007 Sandakan
Sabah, Malaysia

Acknowledgement of letters received will be given and a further article will be written for publication.



THE EUROPEAN PAPERMONEY BOURSE


April 20st and 21st 1991

MAASTRICHT

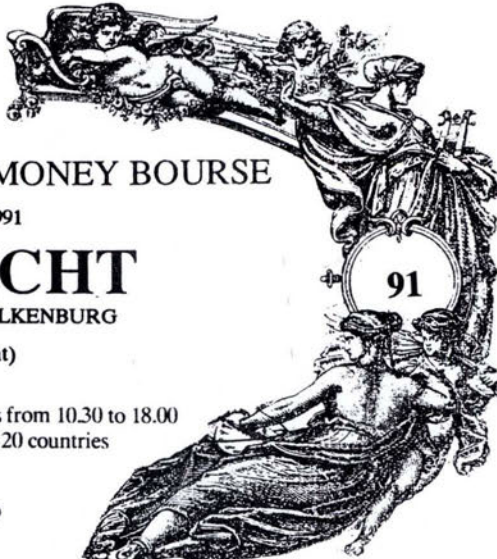
Centrum Cocarde/Casino VALKENBURG
(7 m. from Maastricht)

BOURSE & EXHIBITION: Both days from 10.30 to 18.00
60 tables and visitors from over 20 countries

IBNS-NEDERLAND



19



91

Mr. Jos Eijscrmans, Math.Wihautstraat 92, NL 5912 JK Venlo, The Netherlands. 077-541440

This bourse has now been organised for five consecutive years and has grown to the biggest and most important event in Europe for collectors of papermoney from all over the world

Don't miss this unique opportunity to meet other collectors!

Signature Varieties of the Dollar System Bank Notes of the Solomon Islands

by M.A. Munoz

The Solomon Islands, once under the rule of Great Britain, are situated in the South Pacific Ocean located northeast of Australia along the lines of 160 degrees east longitude and 10 degrees longitude south of the Equator. The Solomon Islands are comprised of Guadalcanal, Malaita, San Cristobal, Santa Isabel, Choiseul and New Georgia and other small islands. The capital of the country is Honiara, located on the island of Guadalcanal.

Before the independence of the Solomon Islands in 1977, it had its own currency introduced and circulated along side the Australian currency. Australian currency was

withdrawn in 1979. The dollar rate of the Solomon Islands was floated and related to a trade weighted basket of other currencies. It should be noted that the Independence Day of the Solomon Islands was June 7, 1978, one year after the first issue of the Solomon Islands bank notes.

The government banking institution that issued and managed the international exchange of the Solomon Islands' currency, especially in the commerce industry, was the Solomon Islands Monetary Authority starting in 1977.

The Solomon Islands Monetary Authority in 1977 issued its first three denominations of bank notes

of \$2, \$5 and \$10.

The main feature of the issued bank notes is the portrait of Queen Elizabeth II depicted on the right portion of the faces of the three denominations.

There are two signature varieties of this first issue of the Solomon Islands Monetary Authority in the case of the Chairman while that of the Member had not changed.

The names of the official signatories are (a) John Palfrey Chairman and (b) Jezriel Korinihona — Member. The second set of signatures of the Solomon Islands Monetary Authority for 1977 for \$5 and \$10 notes, due to the change of



\$10 note 1977 first issue of Solomon Islands Monetary Authority.
Sign. John Palfrey and Jezriel Korinihona,
Chairman & Member, respectively. Prefix A/1.



\$5 note 1977 first issue of Solomon Islands Monetary Authority.
Sign. John Palfrey and Jezriel Korinihona,
Chairman & Member, respectively. Prefix A/1.



\$2 note 1977 first issue of Solomon Islands Monetary Authority.
Sign. John Palfrey and Jezriel Korinihona,
Chairman & Member, respectively. Prefix A/1.



\$20 note 1981 first issue of Solomon Islands Monetary Authority.
Sign. John Palfrey and Jezriel Korinihona,
Chairman & Member, respectively. Prefix A/1.



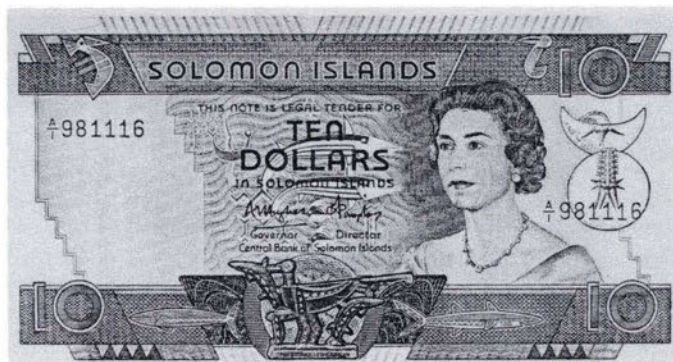
\$10 note 1977 second issue of Solomon Islands Monetary Authority.
Sign. Barry Longmuire and Jezriel Korinihona,
Chairman & Member, respectively. Prefix A/1.



\$5 note 1977 second issue of Solomon Islands Monetary Authority.
Sign. Barry Longmuire and Jezriel Korinihona,
Chairman & Member, respectively. Prefix A/1.



\$20 note, 1984 issue of Central Bank of the Solomon Islands.
Sign. Anthony Hughes and Philip Panjuboe,
Governor and Director, respectively. Prefix A/1.



\$10 note, 1984 issue of Central Bank of the Solomon Islands.
Sign. Anthony Hughes and Philip Panjuboe,
Governor and Director, respectively. Prefix A/1.

Chairman, are (a) Barry Longmuire — Chairman and (b) Jezriel Korinihona — member.

In 1981 the Solomon Islands Monetary authority issued a higher denomination, a \$20 note. Again the signature of the Chairman changed while that of the Member had not changed: (a) Philip Corney — Chairman and (b) Jezriel Korinihona

— Member.

In 1983 the Central Bank of Solomon Islands took over the function of the Solomon Island Monetary Authority and opened its doors for issuing and managing international exchange of Solomon Islands' currency.

With this development, the Central Bank of Solomon Islands

issued its first two denominations of \$10 and \$20 notes in 1984. With the issuance of these two denominations of bank notes by the Central Bank of Solomon Islands, changes in the official designations, from Chairman and Member to Governor and Director, as well as the change of the two officials, had occurred.

The two signatures of the Central



\$10 replacement note of Solomon Islands Monetary Authority.
Sign. John Palfrey and Jezriel Korinihona,
Chairman & Member, respectively. Prefix Z/1.



\$5 replacement note of Solomon Islands Monetary Authority.
Sign. Barry Longmuire and Jezriel Korinihona,
Chairman & Member, respectively. Prefix Z/1.



\$2 replacement note of Solomon Islands Monetary Authority.

Sign. John Palfrey and Jezriel Korinhona,
Chairman & Member, respectively. Prefix Z/1.



\$20 replacement note issue of Solomon Islands Monetary Authority.

Sign. Philip Corney and Jezriel Korinhona,
Chairman & Member, respectively. Prefix Z/1.

Bank of Solomon Islands are (a) Anthony Hughes — Governor and (b) Philip Panjuboe — Director.

Of these different issues of the Solomon Islands Monetary Authority notes, the second issue of \$5 and \$10 notes in 1977 bearing the signatures of Barry Longmuire and Jezriel Korinhona are more scarce than the first issue of the same denominations in 1977 with signatures of John

Palfrey and Jezriel Korinhona.

The replacement notes of the above described notes seen are:

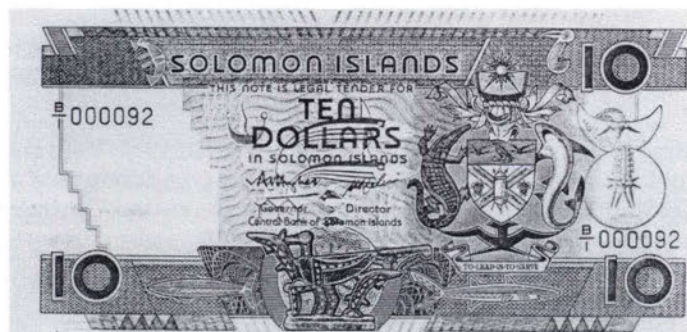
(a) Denominations of \$2 and \$10 notes have prefix of Z/1 bearing the signatures of John Palfrey and Jezriel Korinhona, Chairman and Member, respectively;

(b) Denomination of \$5 note with prefix Z/1 bearing signatures of Barry Longmuire and Jezriel Ko-

rinhona, Chairman and Member, respectively;

(c) Denomination of \$20 note with prefix Z/1 bearing the signatures of Philip Corney and Jezriel Korinhona, Chairman and Member respectively.

From notes observed, it would seem that the \$5 replacement note has the signatures of Barry Longmuire and Jezriel Korinhona,



\$10 note 1986 issue of Central Bank of Solomon Islands.

Sign. Anthony Vernon Hughes and Mariano Kelesi,
Governor & Director, respectively. Prefix B/1.



\$5 note 1986 issue of Central Bank of Solomon Islands.

Sign. Anthony Vernon Hughes and Mariano Kelesi,
Governor & Director, respectively. Prefix B/1.



\$2 note 1986 issue of Central Bank of Solomon Islands.

Sign. Anthony Vernon Hughes & Mariano Kelesi,
Governor & Director, respectively. Prefix B/1.



\$50 note 1986 issue of Central Bank of Solomon Islands.

Sign. Anthony Vernon Hughes & Mariano Kelesi,
Governor & Director, respectively. Prefix B/1.



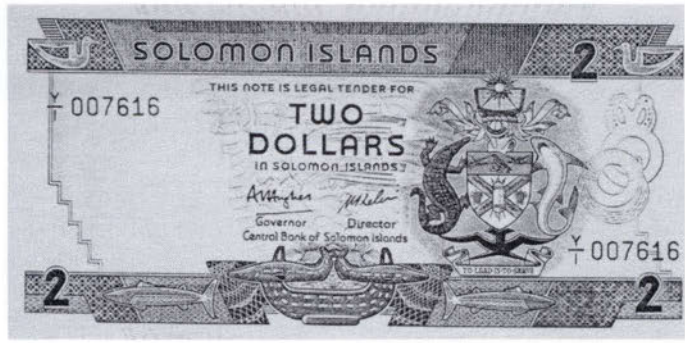
\$20 note 1986 issue of Central Bank of Solomon Islands.
Sign. Anthony Vernon Hughes & Mariano Kelesi,
Governor & Director, respectively. Prefix B/1.



\$10 replacement note issue of Central Bank of Solomon Islands.
Sign. Anthony Vernon Hughes & Mariano Kelesi,
Governor & Director, respectively. Prefix Y/1.



\$5 replacement note issue of Central Bank of Solomon Islands.
Sign. Anthony Vernon Hughes & Mariano Kelesi,
Governor & Director respectively. Prefix Y/1.



\$2 replacement note issue of Central Bank of Solomon Islands.
Sign. Anthony Vernon Hughes & Mariano Kelesi,
Governor & Director, respectively. Prefix Y/1.

rather than the signatures of John Palfrey and Jezriel Korinihona. Perhaps other bank note collectors may have seen different combinations of signatures.

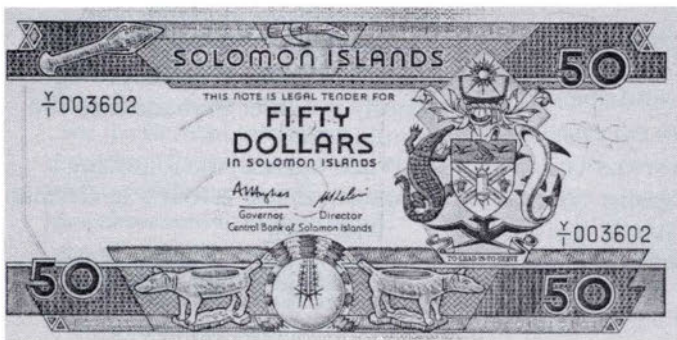
The recently issued denominations of \$2, \$5, \$10, \$20 and \$50 notes in 1986 have the combination signatures of Anthony Vernon Hughes and Mariano Kelesi, Governor and Director of the Central Bank of Solomon Islands, respectively. All

the bank notes issued have a prefix of B/1 for all denominations while the notes issued in 1977, 1981 and 1984 for all denominations have a prefix of A/1. Further new issues of 1986 bank notes no longer depict the portrait of QE II on the face of the notes, but instead a design of an emblem with a motto inscribed "TO LEAD IS TO SERVE" is printed.

For replacement notes of the 1986 issue, the prefix used is Y/1 for all

denominations, unlike the first issue with prefix of Z/1. For clarity of explanations of the different denominations and different signatures cited, photocopies of each denomination are enclosed for illustrative purposes.

Lastly, I am very grateful to the officials of the Central Bank of Solomon Islands whose kind and thorough assistance was given to enable me to write this article.



\$50 replacement note issue of Central Bank of Solomon Islands.
Sign. Anthony Vernon Hughes & Mariano Kelesi,
Governor & Director, respectively. Prefix Y/1.



\$20 replacement note issue of Central Bank of Solomon Islands.
Sign. Anthony Vernon Hughes & Mariano Kelesi,
Governor & Director, respectively. Prefix Y/1.

More Cold War Notes

by Herbert A. Friedman, I.B.N.S. #4374

I last wrote on the subject of cold war propaganda currency in Volume 24, No. 1, 1985, of the *International Bank Note Society Journal*. Since that time I have run across two additional Communist-inspired propaganda bank notes.

The first note is a perfect photographic reproduction of the Hungarian 100,000 B-pengo (billion pengó) brown note of June 3, 1946 (Pick No. 133). The back of the note bears a pro-Communist message. Since a "five year plan" is mentioned and compared to 1946, we might assume that this note was disseminated about 1951.



Hungary was independent for a brief time after the Second World War. In 1945 the Smallholders (non-Communists) won 245 out of 409 seats. For the next two years the Smallholders were under constant pressure, some members imprisoned, others forced to leave the country. In the elections of 1947 the Smallholders polled 14%, the Social Democrats 15%, and the Communists 21%. In the next two years the same tactics of disgrace and arrest were used against the Social Democrats. By 1949 the Communists were firmly in command.

Matyas Rakosi, secretary of the Worker's Party, described how the Communists had entered into coalitions in order to dispose of their partners. In a speech made on February 29, 1952, he called the technique of slicing off the political parties one by one "salami tactics."

The text of the propaganda bank note is as follows:

"Remember this 'Money!'

This was left behind by Horthy fascism.

In 1946: 1 month salary = 200 dkg pengó = 1 kg cherries.

The Communists created good money!

Average earnings:

In 1947:

A conductor 278 forint = 163.5 liter milk = 24 kg sugar

A driver 363 forint = 213.5 liter milk = 31 kg sugar

A skilled worker 466 forint = 274 liter milk = 40 kg sugar

Today:

A conductor 501 forint = 334 liter milk = 83.5 kg sugar

A driver 550 forint = 366 liter milk = 91.6 kg sugar

A skilled worker 602 forint = 401 liter milk = 100 kg sugar

The old owners of the BSzKRT deducted tax, old age pension and

health insurance from your salary.

Today you don't have to pay for them!

The five-year economic plan has raised your living standard 150% in comparison to before the war.

Vote for the five-year economic plans and for peace!

Vote for the MDP, the leaders of the people's movement!"

At the bottom left of the text we find that the leaflet was prepared as "MDP BSzKRT propaganda" and the printer information:

"17797 Commuting Printing nv. F. V.: Nemeth Gy. Istvan."

Some comments on the names and abbreviations used on the note: Admiral Miklos Horthy (1868-1946) was the wartime Regent of Hungary from 1920 to 1944.

"MDP" represents the Magyar (Hungarian) Democratic Party.

"BSzKRT" was the Budapest Street Car Corporation. This company had been privately owned before the war. It was nationalized by the government after the war and this leaflet is obviously meant to convey to the workers the great strides in salary and benefits that the Communist Party can provide for them.

The "pengó" was the unit for currency before the 1946 inflation. The "forint" was the unit of currency adopted by the Magyar Nemzeti Bank (Hungarian National Bank) in June of 1946.

The second note is a Communist parody of the German Federal Republic 20 Deutsche mark note of 1948 (Pick No. 6). The imitation has been folded so that the outside face and back shows the back of the genuine note ("Zwanzig Deutsche Mark") in green. The color of the parody is lighter in shade than the genuine note.

When opened, the following propaganda text is found in German:

"Won't you...

— For 20 German marks, 10 German marks or even only 5 German marks, depending on where you live-

...Spend 14 days on a wonderful vacation?

Emlékszel erre a „pénzre!”

Ez a bagyia örökölt a Horváth fasizmus.**1946-ban** i havi fizetés — 200 dkg pengő — 1 kg csereesznye**A KOMMUNISTÁK JÓ PÉNZT TEREMTETTEK!**

Átlagos keresete:

1947-ben

a kalauznak	278 Ft	= 163,5 liter tej	= 24 kg cukor
a kocsivezetőnek	363 Ft	= 213,5 liter tej	= 31 kg cukor
a szakmunkásnak	466 Ft	= 274 liter tej	= 40 kg cukor

M A

a kalauznak	501 Ft	= 334 liter tej	= 83,5 kg cukor
a kocsivezetőnek	550 Ft	= 366 liter tej	= 91,6 kg cukor
a szakmunkásnak	602 Ft	= 401 liter tej	= 100 kg cukor

A Te fizetésedből vonták le a BSzKRT régi urai a nyugdíjjárulékot, az adókat, a betegbiztosítási járulékot!
Ma ezeket nem Te fizeted!

Az öt éves terv a háború előttinek 150%-ára emelt életszínvonalad.**SZAVAZZ AZ ÖTÉVES TERVRE, A BÉKÉRE!****Szavazz az MDP vezette Népfontra!**

MDP BSzKRT Propaganda — 17797 Közlekedési Nyomda nv. F. v.: Németh Gy. István



...See the best cultural groups of the world singing, dancing and playing?

...See the German swimming champion Herbert Klein, and the Soviet world champion Meschkow setting new records?

...Schade and Zatopek running long distance for the victory palm?

...Be present when Dynamo Moscow is playing against a West European football team?

...Meet young people from all over the world — from Lapland to South Africa?

...Watch the world's best movies?

...Take part in a magnificent lake party on the Muggel-lake?

What? All this is available for less than 50 German marks? Yes, of course. At the World Festival Games of the Youth and Students for Peace in Berlin. Everybody can take part! You only need 5 German marks or 10 German

marks — 20 German marks are sufficient for those living very far away. You only need to pay 50% of the fare up to the demarcation line. Afterwards you are our guests and have no further expenses.

Join us in Berlin!

To the World Festival Games of the Youth and Students for Peace.

From 1 until 20 August 1951."

The remainder of the text is a registration form to be filled out by the finder of the leaflet. Additional text at the bottom of the message states that Manfred von Brauchitsch is the president of the West German Committee for Preparation of the World Festival Games. The parody was prepared by "Nolting's printing office, Hamburg 36."

How were these notes disseminated? Probably by hand. However, we do have a newspaper clipping that indicates that at least some were sent through the mail.

An undated 1951 column entitled "Göttingen today" mentions the bank note parody. The article states:

"A friendly reader put an invitation on our table which was mailed by the West German Committee for Preparation of the World Festival Games to youngsters and students of the Western Zone. The Communists behave anti-capitalistic, but the Committee found it appropriate—following the old proverb that 'with bacon you will catch mice'—to add a capitalistic appearance to the invitation. The outside imitates two twenty mark notes." The writer then goes on to sarcastically discuss the text of the leaflet. He ends: "You see, the Communists understand propaganda. They clearly know that with the World Festival phrases alone they will not lure many dogs from behind the ovens in West Germany. That is why they appeared capitalistic under the cover of a twenty mark note, which, as that are famous for any kind of counterfeiting — is not clumsily reproduced."

When I found the propaganda bank note it was accompanied by a number of German newspaper

Möchtest Du nicht ...

- für 20 DM, 10 DM oder gar nur für 5 DM, je nachdem, wo Du zu Hause bist -
- ... 14 Tage herrlichen Urlaub verbringen?
- ... die besten Kulturgruppen der Welt singen, tanzen und spielen sehen?
- ... den deutschen Meister im Schwimmen, Herbert Klein, und den sowjetischen Weltrekordler Meschkow neue Rekorde aufstellen sehen?
- ... Schade und Zatopek über die lange Strecke um die Siegespalme laufen sehen?
- ... dabei sein, wenn Dynamo Moskau gegen eine westeuropäische Fußballmannschaft spielt?
- ... junge Menschen aus allen Ländern der Erde - von Lappland bis Südafrika - kennen lernen?
- ... die besten Spielfilme der Welt sehen?
- ... an einem herrlichen Seefest auf dem Müggelsee teilnehmen?

Was? Das gibt es nicht einmal für 50 DM? Aber natürlich: bei den Weltfestspielen der Jugend und Studenten für den Frieden in Berlin!

Jeder kann teilnehmen! Du brauchst 5 DM oder 10 DM, - 20 DM reichen auch für diejenigen, die es am weitesten haben: denn Ihr braucht nur 50 Prozent des Fahrgeldes bis zur Zonengrenze - dann seid Ihr Gäste und habt keinerlei Unkosten mehr!

Kommt mit nach Berlin!

Zu den III. Weltfestspielen der Jugend und Studenten für den Frieden vom 1. bis 20. August 1951!

ANMELDESCHHEIN

Name	Vorname	geb. am
Wohnung		
Beruf	Firma	
Verein oder Organisation	Funktion	
Wann kannst Du abreisen?		Ich wünsche teilzunehmen in der Zeit:
a) vom 1. bis 20. 8. 1951	- b) vom 1. bis 13. 8. 1951	- c) vom 11. bis 20. 8. 1951
(nichtzutreffendes bitte streichen)		, den 1951
einzusenden an		

Westdeutsches Komitee zur Vorbereitung der Weltfestspiele

Wittling's Druckerei Hamburg 36

MANFRED VON BRAUCHITSCH PRÄSIDENT

clippings mentioning committee president von Brauchitsch. I am unable to properly reference the clippings, but we can assume that they were from local West German newspapers published between 1951 and 1953.

The first clipping is labelled "Mannheim" and tells of von

Brauchitsch being elected president of a "Committee for the Unity within German Sports. He had invited 400 guests to a restaurant to meet various German boxing personalities. In a prepared speech von Brauchitsch spoke against 'militaristic tendencies within German sports.'"

The second undated clipping reads; "Another arrest. The former race-driver Manfred von Brauchitsch was arrested for suspicion of high treason. He is the president of the "Committee for the Unity and Freedom of German Sports," an organization controlled by the Soviet occupied zone. Further research has shown von Brauchitsch was arrested in early 1953, so this clipping probably dates from about that time.

The final clipping is from the German Press Agency and is labelled "Munich, 8 May". It states; "Communist Party lawyer for Brauchitsch." The text explains that a lawyer known for defending Communist Party members has taken the case. It further mentions that the general manager of the sports committee, Martin Hamann, has also been arrested.

Further research has indicated that von Brauchitsch was released May 15, 1953. On September 30, 1953 he was again arrested on suspicion of treason. On March 25, 1954 he was released after giving his word of honor that he would be present at his trial. Manfred von Brauchitsch immediately crossed the border into the German Democratic Republic. He currently resides in Grafenwarth.

My sincere thanks to Steffen Hadamovsky for his help in translation. Comments by any reader having more information on these or other political notes is invited. Kindly write to Herbert A. Friedman, 734 Sunrise Avenue, Bellmore NY 11710.

THE JOURNAL NEEDS YOUR ARTICLES AND CONTRIBUTIONS

(IN WORDPERFECT, IF POSSIBLE)

please send to

Steve Feller, Editor, I.B.N.S. Journal
Physics Department, Coe College
Cedar Rapids, IA 52402 U.S.A.

Office: (319) 399-8633

Home: (319) 393-7052

FAX (319) 399-8748 (mark to my attention)

Book Reviews and Announcements

Hong Kong Coins and Notes Cataloged

A Review by Jerry Remick I.B.N.S. #366

The first edition of *Hong Kong Coin & Paper Money Catalogue* is available at \$6.00 US postpaid sea mail and \$8.00 US postpaid air mail from the author, Mr. Steven Tan, G.P.O. Box 12016, 50764 Kuala Lumpur, Malaysia. The volume was published on November 16, 1989.

The 63 page catalog is printed on 6 1/2 x 9 inch pages and bound with a card cover illustrating coins and

bank notes of Hong Kong.

The first part of the volume catalogs the coinage of Hong Kong from the first coin issued in 1863 to date. The metal and a photograph of both sides is given for each type of coin. The mintage is given for each date coin along with valuations in Hong Kong dollars for up to 5 grades of preservation from fine through proof.

Hong Kong's bank notes are cataloged in the last part of the catalog. Hong Kong government notes, Japanese occupation notes, as well as the notes issued by the various chartered banks in Hong Kong, are cataloged for each type note.

The author hopes to include tokens and pattern coins issued for Hong Kong in a future edition.

New Edition of Catalog on Malaysian-Area Coins and Notes

A Review by Jerry Remick I.B.N.S. # 366

The 10th edition of the *Standard Catalogue of Malaysia- Singapore- Brunei Coins & Paper Money* is available at \$15.00 US postpaid seamount from the author Steven Tan, G.P.O. Box 12016, 50764 Kuala Lumpur, Malaysia. The volume was published in January, 1991.

The 197 page catalog is printed on 7 1/4 x 10 1/4 inch pages and bound with a plastic-covered card cover illustrating coins and bank notes of some of the countries covered.

The first part of the volume catalogs the coinages of British North Borneo, Brunei, Malaya, Malaya and British Borneo, Malaysia, Penang, Sarawak, Singapore,

and Straits Settlements, as well as the British trade dollar series. Singapore merchants' tokens and tokens issued in British North Borneo are also cataloged. A photo is given for each type coin or token. Valuations in Malaysian ringgit are given for up to six grades of preservation for each date coin and token. Mintage figures are included.

The second part of the volume catalogs the bank notes issued by the above-mentioned countries as well as Japanese occupation notes for Burma, Malaya, Oceania and Philippines. Rubber export coupons for Malaya, Sarawak and Singapore

and private note issues for Straits Settlements and Malaya are also included. Photographs are given for both sides of each type of bank note along with size and printer. Valuations are given for up to 5 grades of preservation. Various types of varieties are cataloged including differences in date, signature and color of seal, as well as replacement notes.

The catalog is the standard reference for the coins, tokens and notes of the above mentioned countries. Mr. Steven Tan is a dealer in the coins and stamps of the Malaysia area and well qualified to author this well done catalog.

Spectacular French Catalogs Released

by Fred Schwan

The definitive and monumental catalog of Bank of France paper money by the number one authority and collector in France, Claude Fayette, has been released and is now being distributed in the United States.

The catalog is produced in two parts: volume A *The Paper Money of France, the 19th Century*, and volume B *The Paper Money of France, the 20th Century*.

Collectors cannot help but love this book. It was created by a collec-

tor for collectors. The illustrations are in beautiful color throughout both volumes. This is true for most of the backs as well as for all of the faces of all of the notes in question. This is particularly appropriate for a book on the Bank of France which has a

world-wide reputation for spectacular and innovative use of color on its paper money.

Of course, the notes which are illustrated are in outstanding condition. Many of those from the 19th century are from the Bank of France's collection. Here is an opportunity to examine in full color notes which most collectors will never even see!

In addition to the beauty of the notes and the printing, the books include many features which collectors will appreciate. The Bank of France prints the actual date of manufacture for many of its issues right on the notes. This means that for most issues, many different dates exist. These dates have been the subject of mystery, speculation, and interest for many years. Until Claude Fayette began publishing his work on dates, very few collectors knew that some of the dates are rare and even fewer knew which ones!

The author has combed the records

of the Bank of France and compared the results with his records from years of collecting. These books include this important information. More than 32,000 dates are listed! Of course the various issues are priced in several conditions according to these dates! This feature alone will make the book invaluable for any serious collector.

For example, the 5000 francs note of 1942 through 1947 with the vignette of the "French Union" is very famous because of its beauty. It is also a common note. However, of the 63 different dates, the two dates in 1944 (April 27th and September 28th) are three times as valuable as the late dates and almost twice as expensive as the earlier dates! This fact is readily apparent by the prices given, but is even elaborated upon in the notes included with the listings.

Another interesting inclusion is a listing of the notes in specimen form along with the respective regular issue. This is an important and

innovative new feature.

The books are printed exclusively in French, but can be easily understood by collectors. The writer of this review has not had any training in French, but found the book easy to use. Of course the introductory material is more difficult to appreciate without a working knowledge of French and it looks interesting!

A preface to volume B by Andre Charriau, the General Cassier of the Bank of France, is included. The preface to volume A is by D. Ferman who is a former governor of the Bank of France. The North American distributor of the books is considering producing an English translation of the forematter, and would be happy to hear from collectors who would be interested in this or who might be able to do the translation!

Fred Schwan can be reached at 132 East Second Street, Port Clinton, OH 43452

Index to Advertisers

Mike Abramson	34	Leo May Enterprises	31
A. Ackroyd	36	Charles D. Moore	38
Richard L. Ainsworth	31	Michael Morris Paper Money	38
Robert Azpiazu, Jr.	31	Colin Narbeth	35
William L. S. Barrett	back cover	Notability	35
Milt Blackburn	34	Notes for Africa	35
Barry Boswell	36	Numis-Phil Enterprise	33
Mario Burelli	38	Pentland Coins	32
Centrum Voor Scriptofile	32	William H. Pheatt	36
Commercial Numismatica Casanovas	31	Ponterio and Associates	32
Coincraft	33	M. Prieur—C.G.B.	31
Sanford J. Durst	32	Beate Rauch	37
Educational Coin Company	39	Clyde Reedy	33
Jack Fisher	31	S. Reichenberger	34
Luis Alberto Guzzo	32	Holger Rosenberg	36
Steffen Hadamovsky	37	Münzen Schoenawa	36
William G. Henderson	40	Spink & Son, Ltd.	inside front cover
Peter Hudec	31	Squirrel Publishing Co.	31
InterCol	33	Mel Steinberg	37
A. Justus-Numismatik	35	Token Publishing	32
Tom Knebl, Inc.	33	James Warmus	31
Bill Kracov	35	Weymouth National	37
Krause Publications	inside back cover	World Wide Notaphilic Service	39
Morris Lawing	34	Yu Chien Hua	39
Shing Lee Stamps and Bank Notes	38		

Classified Ads

Bank Notes for Sale

BOOKS. New and secondhand. Paper money, banking, business history, coins and medals. Catalogue available: SQUIRREL PUBLISHING, Hobsley House, Frodesley, Dorrington, Shrewsbury, SY5 7HD, England. Tel and Fax: 06944 268.

U.S. MILITARY PAYMENT CERTIFICATES. My list contains almost all regular issue notes in various grades at reasonable prices. RICHARD AINSWORTH, Box 42279, Las Vegas, NV 89116 USA.

WORLD BANKNOTES (no junk), mostly uncirculated, cataloging over \$15.00, plus \$3.00 certificate to use with first order of \$25.00 and our catalogs for one year, all for \$5.00. LEO MAY ENTERPRISES, Box 8711J, Coral Gables, Florida U.S.A. 33124.

FRANCE AND COLONIES: selling collection of notes. Free list: POWELL, 10 Rue A. Fleming, L-1525 LUXEMBOURG.

Bank Notes Wanted

WANTED SPECIALIZED COLLECTORS of bank notes and bonds for our personal dealer mail supply service from Barcelona. Please write with your main interests to: COMERCIAL NUMISMATICA CASANOVAS, P.O. Box 24362, Barcelona, Spain. By appointment at: Consejo de Ciento 408 2^o2^a, phone (93) 232-1561.

WANTED CUBA BANKNOTES, world-wide specimen notes, serial number 1-99 notes. I invite correspondence on the above topics. ROBERT AZPIAZU, JR., Box 1565, St. Augustine, FL 32085 USA.

SAUDI ARABIA WANTED — to complete my collection: P1, P6b, P10a/b, P12b, P13b and all specimens. Please confirm existence of P6b and P13b. I also need Poland P37 and Hungary P137. DR. PETER HUDEC, P.O. Box 40055, 31952 Al Khobar, Saudi Arabia.

JACK FISHER BUYING UNITED STATES notes and sheets with Serial Number One, 11111111 through 99999999, 100000000, 2 through 9 and rare to scarce type notes. MICHIGAN NATIONALS. JACK FISHER, 3123 Bronson Blvd., Kalamazoo, MI 49008 USA.

LEBANON. Collector pays top prices for any note of Lebanon before 1964 and Syria before 1938. Also looking for other French Colonials. Please send photocopy and price to M. PRIEUR — C.G.B., 46 Rue Vivienne, F-75002 Paris, France.

CONSIGNMENTS WANTED! Specialist in world bank notes. Free price lists — buy and sell. Collections and consignments wanted. JAMES WARMUS, Box 1035 Burbank, CA 91057 U.S.A.

Send Classified Ads to:

Joseph E. Boling
HQ USAREUR/7A
PSC Box 998, APO New York 09063 USA
or HQ USAREUR/7A
PSC Box 998, APO 09063, D-6900, Heidelberg, Federal Republic of Germany
Telephone: 49-6221-761973

Ad deadlines: 1st of February, May, August, and November.

or to the U. K. Advertising manager:

Pam West
P.O. Box 257, Sutton
Surrey SM3 9WW England
Telephone: 081-641-3224

Ad Deadlines: 15th of January, April, July, and October.

Luis Alberto Guzzo

NOTAFIL INTERNACIONAL

Mail:
FAX 598 - 2 - 789946
Casilla de Correo 12019
Montevideo
Uruguay

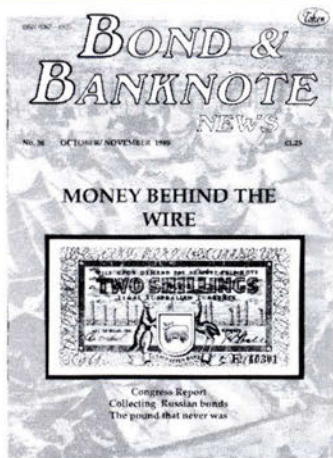
Phone:
Tel: 54 - 1 - 846727
Buenos Aires
Argentina

SCOTTISH NOTES

We specialize in Scottish banknotes and issue periodic listings for England, Ireland, Channel Islands, Commonwealth, etc. For our current free list, write Ian Fraser of:

PENTLAND COINS

Pentland House
92 High Street
Wick, Caithness
SCOTLAND



BOND AND BANKNOTE NEWS

Available only by subscription
£8/\$14 in England;
£10/\$17 overseas;
£14/\$24 airmail.
Sample copy £1.50/\$3 postpaid.

Order from Subscription Dept.
TOKEN PUBLISHING, LTD.
84 High Street
Honiton, Devon EX14 8JW England

Access/MasterCard/VISA accepted —
send embossed information

ANTIQUE STOCKS AND BONDS ACTIONS DE COLLECTION AANDELEN & OBLIGATIES

For all your European and world needs
Buying and Selling
Decorating — Collecting — Unique Gifts

CENTRUM VOOR SCRIPTOFILIE pvba

ERIC BOONE

Kouter 126, B-9800 Deinze Belgium

Tel. + 32 91 86 90 91
FAX + 32 91 86 97 66
VTX 100.982

BTW 425.477.434
HR 137.419



NUMISMATIC LITERATURE

We offer a selection of books on paper money, coins, tokens, medals, stocks, bonds, bank histories and other numismatic related literature.

Fixed Price Lists (Approx. 400 titles each) U.S./Canadian; Foreign; Ancient/Medieval at \$1.00 each, all \$2.00; all \$5.00 Airmail Overseas.

Periodic literature mail bid sales. Send \$4 (\$6 overseas airmail) for next catalog.

A few U.S. items offered here:

Friedberg, Fractional Currency	\$25.00
Valentine, Fractional Currency	\$10.00
Hall, Collectors Guide Stocks/Bonds	\$20.00
Hessler, U.S. Paper Money (Hardcovered Second Ed.) ...	\$20.00
Hessler, U.S. Essay, Proof Specimen Notes	\$20.00
Knox, U.S. Treasury Notes	
History U.S. Bureau Engraving Printing	\$30.00
Slabaugh, Confederate States Paper Money (1990 Ed.) ..	\$10.00
Kelly, National Bank Notes (U.S.) \$60.00 Now	\$30.00

Add \$2.00/book Surface Mail. Recommend \$4.40/package for Registry.
U.S. Dollars please.

SANFORD J. DURST

29-28 41st Avenue, LIC, NY 11101 U.S.A.
1-718-706-0303 FAX 1-718-706-0891

If You Are Interested In

World Currency

You Should Be Receiving Our Publications

Three Illustrated Auction Catalogues Annually

Featuring rare and choice gold and silver coins of the world and Mexico as well as Ancient coinage and World Paper Money. A sample catalogue is \$10 postpaid including prices realized. An annual subscription is also available. **The cost is \$30 within the U.S. \$35 outside the U.S.**

Ponterio & Associates, Inc.



R.H. PONTERIO #308

619-299-4044

(800) 854-2888



1818 Robinson Avenue
San Diego, CA 92103

WE NEED TO BUY

If you are selling a single note or an entire collection, you will be pleased with our fair offer - NO GAMES PLAYED HERE

(Selling too! Write for free catalog.)

Subject to our inventory requirements
we need the following:

ALL WORLD BANK NOTES

Also

U.S. Large size Notes	U.S. Encased Postage
All Military Currency	Souvenir Cards
U.S. Fractional Currency	National Bank Notes
Colonial Currency	U.S. Small Size Currency

Ship With Confidence or write
We pay more for scarce or rare notes.

TOM KNEBL, INC.

(P.O. Box 3689
Carson City, NV 89702-3689



IBNS



InterCol London

Maps, Playing Cards and Banknotes

Please send all your Orders
to their mailing address
below:

43 TEMPLARS CRESCENT
LONDON N3 3QR

Fax: 081-346 9539
Telex: 896462 INFORM G

Visit Their Gallery

at DONAY
35 CAMDEN PASSAGE
LONDON N1 8EA

Tel: 071-226 6249
071-354 2599
Hours: Tues - Sat 9.30 - 5.30

LIST NOW AVAILABLE

World Bank Notes

Free price list sent upon request to collectors.

Dealers should request wholesale list on
letterhead.

NUMIS-PHIL ENTERPRISE

Dept. IBNS

Robinson Road P.O. Box #0476

Singapore 9009

Phone (65) 225-0045; FAX (65) 225-6449

Bank notes/Coins/Stamp in Bulk for Advertising &
Promotional Programmes Are our Specialities

WORLD PAPER MONEY



Buying and selling world banknotes. Southeast Asia is my specialty, but my stock is worldwide. Want lists and special interests conscientiously serviced. Write for free lists.

CLYDE REEDY

P.O. Box 669037
Marietta, GA. 30066 U.S.A.
Telephone 404-971-4217

YOUR COMPLETE SATISFACTION IS MY GUARANTEE

COINCRAFT

opposite the British Museum

**45 Great Russell St
London WC1B 3LU**

071-636-1188 071 637 8785
FAX 071-323-2860

**We Buy & Sell
British Banknotes**



**OPEN MONDAY
-FRIDAY 9:30-5:30,**

SATURDAY 9:30-2:30

Opposite the British Museum

COINCRAFT

"Nice People To Do Business With"



WORLDWIDE SPECIAL SERIAL NUMBERS

Buying and Selling

FREE PRICE LIST

SPMC #2653
CPMS

Mike Abramson
P.O. Box 16105
Duluth, MN 55816

IBNS
PMCM

218-727-8288

Monday-Friday, 7:30 a.m.-4:30 p.m., Central Time

218-727-6720

FAX, 24 hours/7 days

**NEW!
FOR 1991**

VOLUME I 6TH EDITION PICK CATALOG SPECIALIZED WORLD BANKNOTE ISSUES

ONLY \$41.95 p.p.d.

Postage paid anywhere in USA or APO

Overseas orders please
add postage and specify sea or air mail.

MY NEW 1991 WHOLESALE
PRICELIST AVAILABLE UPON REQUEST
TO BONA FIDE DEALERS

MORRIS LAWING

P.O. Box 9494
Charlotte, NC 28299 U.S.A.



World Banknotes

We buy and sell
Free price lists by request

S. REICHENBERGER

Banknotenhandel

TELEFON:
(0 89) 601 62 02

DORNROSCHENSTR 18
D-8000 MÜNCHEN 83
WEST GERMANY

BRITISH COMMONWEALTH AFRICAN and ARABIC BANKNOTES



Buying and selling quality world banknotes. Request free lists
and tell us your special interests. Dealers, ask for interesting
wholesale lists.

Milt Blackburn

IBNS LM-18
Box 1580

Point Roberts, WA. 98281-1580
Tel: 604-733-5922 weekdays, 10am-5pm Pacific Time

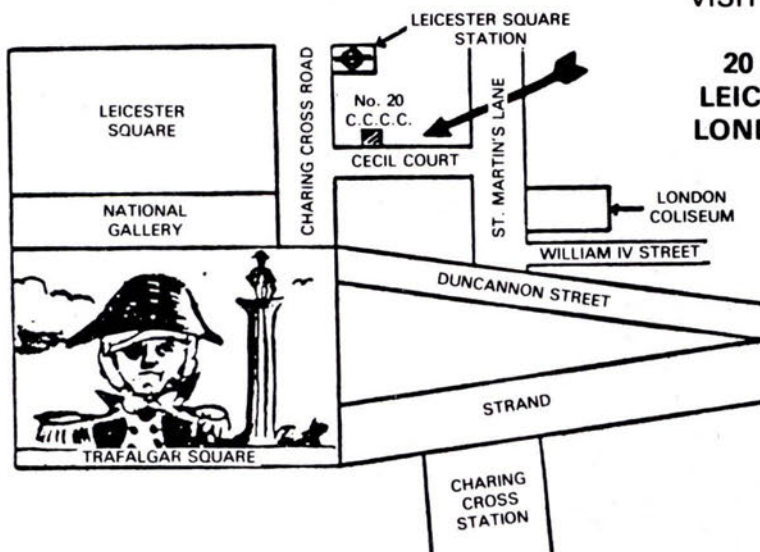
COLIN NARBETH and SON LTD.

Banknote Specialists

VISIT OUR NEW SHOP

at

**20 CECIL COURT
LEICESTER SQUARE
LONDON WC2N 4HE**



WRITE FOR FREE PRICE list to our postal address:

6 HALL PLACE GARDENS, ST. ALBANS, HERTS., U.K. AL1 3SP

TELEPHONES: Shop 071 379 6975

Home 0727 868542

AFRICAN NOTES

Properly Graded and Reasonably Priced

Free Price List

Notes for Africa

P.O. Box 91086
Pasadena, CA 91109

A. JUSTUS - NUMISMATIK

SPECIALISTS IN SWISS NOTES



P.O. Box 129
CH-8034 Zurich
SWITZERLAND

Telephone 01/55 32 90
By appointment only.

NOTABILITY

WORLD BANKNOTES

FREE Price Lists on request

- British and World
- Wholesale and Retail

NEW computerised 'WANTS' service
your lists welcomed

NOTABILITY 'Mallards' Chirton Deizes Wiltshire
SN10 3QX England. Tel: 038084-593

BILL KRACOV

Buys and Sells

World Paper Money

Free List to Anywhere

P.O. Box 15555, Kenmore Station
Boston, MA 02215 U.S.A.

(617) 232-4526

24 Hour Fax: (617) 734-9846

WORLD PAPER MONEY

Specialty:
Germany since 1874
German "Notgeld"
Free Price List



HOLGER ROSENBERG

Bernard-Nocht-Str. 85
D-2000 Hamberg 36
Germany
Tel. (040) 3195290
FAX (040) 3195390

LM: IBNS SPMC ANA

BANKNOTES

We buy and sell the world's finest Banknotes. Especially of interest are Specimens, British Colonial, European and their Colonies and the Far East.

FREE PRICE LISTS

TO ALL SERIOUS COLLECTORS

William H. Pheatt

P. O. Box 72-1157
Berkley, Michigan 48072
(313) 398-7328

MÜNZEN-SCHOENAWA

My price list of foreign banknotes offers about 1200 world banknotes from Afghanistan to Zimbabwe; mostly exotic countries from Asia and Africa, more than 95% in uncirculated condition.

My price list "B" offers German banknotes plus around 1200 pieces of German notgeld (emergency notes), from all regions and periods; including catalogs of this paper money.

Paper money collectors! Ask today for these free lists; you will surely find something interesting in my offers.

I am also dealing with world coins and primitive money. Lists also free for these items.

MÜNZEN-SCHOENAWA

Hartmut Schoenawa
Ostlandstrasse 12/X
W-3342 Werlaburgdorf
Federal Republic of Germany

Phone: (05335) 400 FAX: (05335) 415



A. ACKROYD

COLLECTORS BANKNOTES, BONDS &c.

DISCOUNT AVAILABLE TO ALL NEW CLIENTS. TO RECEIVE OUR NEW CATALOGUE, SEND 65p in STAMPS (U.K.) or \$2/£1 (outside U.K.), STATING YOUR COLLECTING INTERESTS. MENTION WHERE YOU SAW THIS AD TO RECEIVE ALSO A FREE GIFT (while stocks last), so please - **REPLY TODAY** WE ALSO BUY

Thousands of accurately graded items in stock.

A. ACKROYD Prospect House, Radipole Village,
Weymouth, Dorset DT4 9RX, England **☎ (0305) 782581**
U.K.

BARRY BOSWELL

WORLD BANK NOTES BOUGHT AND SOLD

We offer a first class mail order service to collectors of world bank notes. Our sales lists are issued every six weeks and we can supply a good selection of notes from most countries of the world.

We also need contacts in all parts of the world who can supply us with both current and obsolete notes.

PLEASE CONTACT

BARRY BOSWELL

24 Townsend Lane, Upper Boddington,
Daventry, Northants. NN11 6DR, England.

ASIAN BANKNOTES

BRUNEI - BURMA - CAMBODIA - CHINA
FRENCH INDOCHINA - HONG KONG
INDONESIA - JIM - LAOS - MACAU
MALAYA - MALAYA & BRITISH BORNEO
NETHERLANDS INDIES - NORTH KOREA
PHILIPPINES - SINGAPORE
SOUTH KOREA - STRAITS SETTLEMENTS
THAILAND - TIMOR - VIET NAM
AND OTHER COUNTRIES

FREE PRICE LISTS
TO ALL SERIOUS COLLECTORS

STEFFEN HADAMOVSKY

BANKNOTENHANDEL
SANDGRABENSTRASSE 115
7950 BIBERACH / RISS
WEST - GERMANY

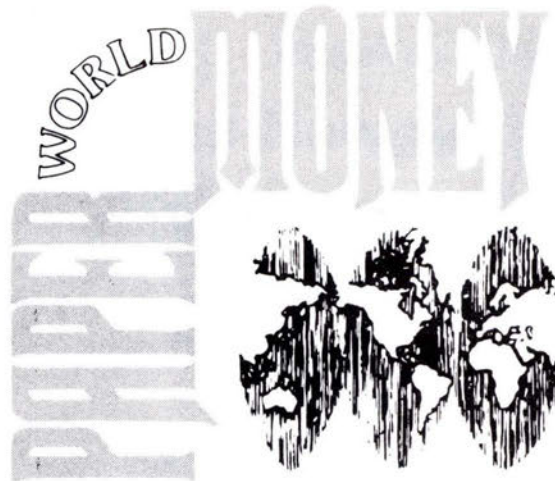
WORLD PAPER MONEY BOUGHT & SOLD

SPECIALIZING IN
WORLDWIDE BANKNOTES,
GERMAN EMERGENCY MONEY
AND RELATED LITERATURE

OCCASIONAL PRICE LISTS AVAILABLE ON
REQUEST. PLEASE INDICATE YOUR
INTEREST.

**ARE YOU FAMILIAR WITH
OUR 5" X 8" DUPONT MYLAR®
CURRENCY HOLDERS**

BEATE RAUCH
P.O. 2830
LOS ANGELES, CA. 90078-2830
U.S.A.



We service **WANT LISTS**
promptly and conscientiously.

MEL STEINBERG

P.O. Box 752

San Anselmo, CA 94960

Telephone: (415) 453-9750



BUYING & SELLING

**OBSOLETE CURRENCY, NATIONALS
UNCUT SHEETS, PROOFS, SCRIP**

World Currency
Antique Documents

ANA IBNS LANSA SPMC
Send for **FREE** price list

Weymouth National

P.O. Box 373
South Weymouth, Massachusetts 02190
617/331-7907

• Free Price List on Request

• Want Lists Solicited

• Quality Guaranteed

• Dependable

• Fast



MICHAEL MORRIS
BUYING AND SELLING WORLD PAPER MONEY



P.O. Box 20046
Minneapolis, MN 55420
612-881-9403

Mention this ad for a 5% Discount

ITALIA

Private Collector
Buying Italian

Specialist collector of Italian bank notes
BUYING all notes of FIUME, regional
ITALIAN notes, notes for the siege of
OSOPPO, siege of PALMANOVA and
siege of MANTUA. Also buying prisoner
of war notes and PAPAL STATES notes.
Please write with your offers and prices
wanted.

MARIO BURELLI

9 Southam Court
Bulleen 3105 Australia
Phone: (613) 850-1424

Rispondo anche in Italiano o Inglese.

HONG KONG POSTAL AUCTIONS

of

CHINESE BANK NOTES AND BONDS

More than 1500 lots in each auction, including Imperial and
early Republican period, Peoples Republic, and Japanese
occupation paper money, bank checks, bonds, etc.

Illustrated catalog free on request.

Dealers/investors: We have the largest stocks of inexpensive
Chinese bank notes of good quality. Please write for details.

Shing Lee Stamps & Bank Notes

Room 9, 2/F Shing Lee Comm. Bldg.
6-12 Wing Kut Street
Central, HONG KONG

TEL. 5-8153456



CANADIAN BOUGHT AND SOLD

- CHARTERED BANKNOTES.
- DOMINION OF CANADA.
- BANK OF CANADA.
- CHEQUES, SCRIP, BONDS & BOOKS.

FREE PRICE LIST

CHARLES D. MOORE

P.O. BOX 1296P
LEWISTON, NY 14092-1296
(416) 468-2312

LIFE MEMBER A.N.A. #1995 C.N.A. #143 C.P.M.S. #11

BUYING AND SELLING WORLD PAPER MONEY

FREE DISCOUNT SALES LISTS
PERIODIC AUCTIONS
FAST SERVICE

WORLD WIDE NOTAPHILIC SERVICE

P.O. BOX 5427 - I
VALLEJO, CA. 94591 U.S.A.
(707) 644-3146

Chinese
Banknotes
Wholesale - retail
Buy - sell - trade
Wantlists Solicited



Please write:

HUA YU CHIEN
104 Middle School
Changchun 130041
Peoples Rep. of China

The Newsletter needs your Articles and Contributions

please send to:

Lance K. Campbell, editor
I.B.N.S. Newsletter
P.O. Box 204
Mary Esther, Florida U.S.A. 32569

WORLD BANKNOTES

BOUGHT AND SOLD - ANY QUANTITY
LARGEST STOCK OF BANKNOTES
IN THE WORLD
OVER 50,000,000 PIECES AVAILABLE
SEND FOR FREE WHOLESALE LIST

EDUCATIONAL COIN COMPANY

BOX 3826

KINGSTON, NY 12401 USA

Phone (914) 338-4871 TELEX 4930513 (ECCUI)

Fax (914) 338-4972

WORLD BANKNOTES



(Specialist in Chinese Banknotes)



We stock all types of World Bank Notes (no U.S. notes). We have notes for all collectors from beginners to the advanced. Our stock-list is large and takes 4-6 sections to complete. Special large listing for Chinese Bank Notes. We also try to stock many of the new issues from all countries. Sample of current list 50¢ (\$1 overseas) each. Subscriptions still \$4.75. (Canada \$5.75, \$12.00 overseas).

Dealers/Investors: We have one of the largest stocks of inexpensive World Banknotes, most of which are UNC. Both new and older issues. Sample list 50¢ (\$1 overseas).

Buying: Our retail or dealer customers are our number one source for material. We need to buy a lot of banknotes. Always looking for collections, dealer stocks, or new overseas sources. We need sources in just about all countries, especially for new issues. What is available? Please write with description and price.

Books: We have a large variety of books on hand for coins (U.S. and foreign), paper money (U.S. and foreign), and also reference guides on baseball cards. Large RETAIL list available. We are also WHOLESALE jobbers for books published by Krause Publications and others. Write for book lists.

Publishers: We are looking for additional sources of books on coins and paper money. Specialty books from different countries wanted. Please send us details of books you publish. We may be able to add them to our retail/wholesale lists.

WILLIAM G. HENDERSON

P.O. Box 73037, Puyallup, WA 98373-0037

Phone: (206) 848-9194

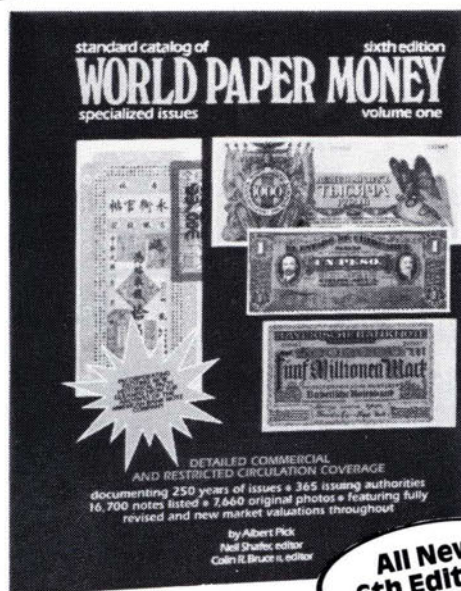
FAX: (206) 770-0880

IBNS LM#17

BUY/SELL/TRADE

ANA LM 1998

The Most Specialized Pick Yet! And it's available to you now.



**All New
6th Edition**

MasterCard or VISA customers call toll-free

800-258-0929

6:30 am - 8 pm, Mon.-Fri., 8 am - 2 pm, Sat., CST. Non-orders please use our regular business line, 715-445-2214.

Publisher's Money-Back Guarantee

If not completely satisfied, return within 14 days for a refund.

Available from your favorite hobby shop or direct from the publisher.

Standard Catalog of World Paper Money, 6th edition, Vol. I, Specialized Issues
by Albert Pick
Colin R. Bruce II, Neil Shafer, editors
1008 pages, hardcover, 8½" x 11"
\$55.00, plus shipping

The 6th edition is the most comprehensive specialized world paper money reference ever assembled. Volume I brings you details of various early provincial and state level government notes as well as numerous issues sponsored by banks, regional authorities and even military authorities.

New to the 6th edition are:

1. Completely new valuations in up to the three most common states of preservation. Also included for the first time are many valuations for issues that have been previously listed, but unpriced.
2. Exciting new historical facts gleaned from the archives of The American Bank Note Company. Many classic proofs and specimens printed by that company and its acquisitions for banking firms around the world will soon be available for collectors through Christie's auction sales.
3. Pre-World War II listings for the Republic of Venezuela. Many early banks and their respective note issues are now confirmed in this greatly expanded section, with supportive illustrations.
4. The very unusual Argentine Provincial lottery ticket/currency issues that have run the gamut from exchangeable notes to worthless paper.
5. More than 16,700 total listings, resulting in the largest edition of this reference ever published.
6. More than 365 note-issuing authorities are compiled in this volume, spanning more than 300 years.
7. More than 7,660 original photos - many upgraded - to help you attribute your notes.

Yes! send me Pick's new specialized paper money volume I

Please send me _____ copy(ies) of the Standard Catalog of World Paper Money, 6th ed., Vol. I, Specialized Issues, at \$55.00 each plus shipping. \$2.50 per book to U.S. addresses; \$5.00 per book to foreign addresses. Payable in U.S. funds.

Amount for books \$ _____

Shipping and Handling \$ _____

Total Amount Enclosed \$ _____

Name _____

Address _____

City _____

State _____ Zip _____

() Check or money order (to Krause Publications)

() MasterCard () VISA

Credit Card No. _____

Expires: Mo. _____ Yr. _____

Signature _____

Phone No. _____

JYE

Mail with payment to:

Krause Publications, Book Dept. JYE
700 E. State St., Iola, WI 54990.

WILLIAM BARRETT

SPECIALIST IN:

BRITISH COLONIES	TO 1925
FRENCH COLONIES	TO 1925
PORTUGUESE COLONIES	TO 1910
SPANISH COLONIES	TO 1900
DANISH COLONIES	TO 1920
CHINESE FOREIGN BANKS	TO 1930
ALL PROOF AND SPECIMEN NOTES	TO 1925



WILLIAM BARRETT

BOX 9, VICTORIA STATION
MONTREAL, CANADA H3Z 2V4